

STANDARD TERMS AND CONDITIONS OF SALE



NET 30 - On approved credit. Payment is due at Grandwood Furniture 30 days from date of shipment

RETURNED CHECKS - \$50.00 service charge. It will be Grandwood's option to withdraw credit terms upon receipt of an NSF check.

LATE PAYMENTS - A pattern of late charges can result in a loss and/or change in terms.

LATE CHARGES -As per Grandwood's credit application, there will be a 2% per month late charge.

RETURNS - All requests for return of merchandise must be approved by the Customer Service Department prior to acceptance of returned product and must have a Return Authorization number signed. Absolutely no returns will be accepted without prior authorization. These returns will be inspected and if found to contain manufacturer defects, they will, depending on circumstance, be repaired, replaced or credited to the dealer's account.

FREIGHT DAMAGE- Grandwood shall not be held responsible for any freight damages, concealed or otherwise. It shall be the liability of the dealer to inspect all product upon its delivery. Once said product has been accepted and signed for, all claims arising from freight damages must be reported to the carrier who delivered it, in accordance with that carrier's policies.

SHIPPING/BILLING ERRORS- Dealer is required to notify Grandwood of any disputes in shipping and/or billing within seven (7) days from receipt of goods and/or invoice, in writing or by FAX. Disputes will be reviewed and dealer will be notified. No allowances for shortages or other disputes will be made if not reported within the 7 day time period.

CREDIT ON MANUFACTURER DEFECT REPAIRS- Grandwood's Pre-Authorization of warranty service is required before any repairs are completed. Dealer may be requested to show proof that the defect is within the scope and terms of the warranty. Credit request must be made within forty-five (45) days of repair. It must include detailed identification of product, detailed description of defect and date of manufacturing, serial number and Quality Control inspector number which is located on the peel-off Quality Inspection label (on the back of the product). A photo may be required on all repairs which require more than one half hour of repair work. Repair rates which are excessively over industry standards will be credited only at the average industry rate. Standard deluxing which requires fifteen (15) minutes or less will not be considered for credit. Grandwood expects that its products will receive standard deluxing and inspection and will not be responsible for service and delivery charges incurred as a determining at what point concealed glass and mirror damage occurs and who is actually at fault, Grandwood will replace any broken mirror or glass, at no charge to the customer; however, Grandwood will not be responsible for any labor or service charge associated with resultant damage to the furniture or in the replacement of the broken pieces. All credits are subject to approval by Grandwood Furniture.

PARTS- Shipment by U.P.S. (ground) will be paid by Grandwood for replacement of parts missing or damaged. If AIR shipment is requested, the difference will be paid by the dealer. Replacements for defective electrical panels and switches will be billed upon shipment and credited back upon return of defective units. Grandwood will credit for return freight.

Rev. 09/10