

LIMITED WARRANTY

Formex® Encapsulated Flotation Device

1. Seller's Warranty.

- (a) Materials. Formex® Manufacturing, Inc., ("Seller") hereby warrants to first purchaser only ("Purchaser") that the Encapsulated Flotation Device manufactured and sold by Seller will resist cracking, peeling, sloughing and deterioration from ultraviolet rays, when properly installed and maintained, under normal use and service, for a period of 15 years from Seller's delivery to Purchaser.
- (b) Workmanship. "Seller" hereby warrants to Purchaser that the encapsulated flotation device manufactured and sold by Seller will be free of defects in workmanship, when properly installed and maintained, under normal use and service, for a period of 1 year from Seller's delivery to Purchaser.

2. Purchaser's Remedy.

- (a) Purchaser's sole and exclusive remedy for all claims under this warranty, whether based in contract or in tort, shall be limited to repair or replacement of the defective Encapsulated Flotation Device, or refund of the purchase price, at the sole discretion and option of Seller.
- (b) In the event Seller elects to refund the purchase price, the refund shall be calculated on the original purchase price. A full refund of the original purchase price will be made for the first 12 years between Seller's delivery to Purchaser and the notice of the claim under the warranty. After 12 years the refund shall be calculated on the original purchase price reduced by a factor of 1/15 of the purchase times the number of full or part years between Seller's delivery to Purchaser and the notice of the claim under the warranty.
- (c) Any action for breach of this warranty must be commenced within 1 year after such cause of action accrues. This warranty gives you specific legal rights, and you may also have other rights, which vary from State to State.

3. Purchaser's Duties.

- (a) Notice. Purchaser shall give written notice to Seller, at the address provided below, by registered or certified mail, return receipt requested, of any claim under this warranty within 15 days after Purchaser learns of such claim. Failure to give such notice shall constitute an unqualified acceptance of the Encapsulated Flotation Device and a waiver by Purchaser of all claims with respect thereto.
- (b) Inspection. Purchaser shall provide Seller with an opportunity to inspect and test any Encapsulated Flotation Device claimed to be defective.

4. Implied Warranties.

THE DURATION OF ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, AND ANY IMPLIED WARRANTY OF MERCHANTABILITY, IS LIMITED TO A PERIOD OF 1 YEAR FROM SELLER'S DELIVERY TO PURCHASER.

Some states do not allow limitations on how long an implied warranty lasts, so the above limitation may not apply to you.

5. Exclusion.

In no event shall Seller be liable for any defective Encapsulated Flotation Device if examination discloses that the defective condition is attributable to misuse, abuse, negligence in use improper installation or maintenance, improper repair, alteration, accident, or Act of God.

6. Limitation of Liability for Damages.

Seller shall have no responsibility in contract or in tort for any loss or any general, special, indirect, incidental or consequential damages alleged to have been caused by any defect in the Encapsulated Flotation Device or by any act or negligence of Seller. The remedies provided herein shall be Purchaser's sole and exclusive remedies, and the liability of Seller with respect to any contract, act, tort performance, breach, or the manufacture, delivery, installation, or repair of the flotation device shall not exceed the purchase price of such device. Some States do not allow the exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you.

7. Merger and Modification.

This written warranty constitutes the entire agreement between Seller and Purchaser with respect to quality or performance of the Encapsulated Flotation Device and there are no understandings, representations of warranties of any kind except those expressly set forth herein. Neither this warranty nor any of the rights, obligations or liabilities of Seller or Purchaser may be amended, changed or added to in any respect except by a written instrument executed by authorized agents of both Seller and Purchaser.

8. No Third Parties Benefited.

All of the rights and obligations hereunder are imposed or made solely for the benefit of Seller and Purchaser, and no other person shall have standing to require the satisfaction of any warranty or covenant made herein. No other person shall, under any circumstances, be deemed to be a beneficiary hereunder.

9. Severability.

If any term, covenant or condition of this warranty, or the application thereof, shall be invalid or unenforceable to any extent, the remainder of this warranty shall not be affected thereby, and each term, covenant or condition shall be valid and enforced to the fullest extent permitted by law.

10. Governing Law.

This warranty and the rights and duties of Seller and Purchaser shall be governed by the laws of the State of Georgia.

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