PETROLEUM TRADERS CORPORATION
7120 Pointe Inverness Way · Fort Wayne, IN 46804
Phone 888-637-7661 · Fax 260-432-6564

Exceptions / Clauses to the Bid

Petroleum Traders Corporation may be willing to discuss the removal of conditional clause statements in our bid submission.

The following are the additional terms and conditions to be applied to the firm fixed price proposal submitted by Petroleum Traders Corporation to [CUSTOMER NAME] for the current fuel bid and are to be considered a part of our bid and resulting contract.

1. Payment terms will be Net 30 days with no discount.
2. Petroleum Traders Corporation reserves the right to adjust our submitted firm prices with the current NYMEX settlement until the date a written receipt of award or the intent to award is received. Your letter of intent is considered a binding commitment to purchase these gallons. If no contract can be made until a board approves, then the gallonage and price protection cannot begin until we have a signed contract. Notice may be faxed to 260-203-3820 or emailed to jvanderpool@petroleumtraders.com.
3. Any notice of award or intent to award received must include a firm commitment to a specific amount of gallons for each product to be purchased at the firm fixed price awarded during the contract. Any additional gallons purchased over or in addition to the contracted volume will be priced at a negotiated rate prior to delivery. Any unused contract gallons will be billed to you if there is a loss in the underlying futures contracts. As an example, if Petroleum Traders Corporation purchased futures contracts at $2.5000 per gallon for the specified product and month and a year later the price of these futures is $2.4000 per gallon, then if you did not use all of your contract gallons, you would be billed $.1000 per gallon times the number of unused gallons.
4. Contract cannot be terminated for convenience.
5. Any extension of this contract beyond the original contract period for the firm fixed pricing format will be by mutual agreement only.
6. This response to your bid invitation is given with the understanding that our exceptions/clauses contained herein shall prevail over any bid invitation conflicting requirements.

Cause for bid rejection.

Respectfully,

Joseph Vanderpool
Contract Sales / Bids Manager