Fodera Guitar Partners, LLC <u>Instrument Payment Policy</u>

Fodera Guitars requires a 30% deposit for new instrument orders. Our receipt of your deposit ensures two things:

- 1. The price of your instrument is locked in at the pricing level in place at the time of your deposit.
- 2. Your order will be assigned a "Production Date" which is the date on which the final assembly of your instrument is expected to begin. We generally assign Production Dates chronologically based on when orders with deposits are received. Your Production Date and Production Number will be provided to you via email within several days of our receipt of your deposit. Your instrument will generally be completed 6-8 weeks following your Production Date.

Predicting the exact time to build complicated, custom musical instruments is part science and part art (at best) and the Production Date that we assign you is our best effort to provide a realistic time frame for when final assembly of your instrument is likely to start. Should this Production Date change significantly, we will make reasonable efforts to contact you and make you aware of the change.

Unless we fail to deliver your instrument within six (6) months following your Production Date (or any updated Production Date that we apprise you of and that you do not object to in writing), your deposit is <u>non-refundable</u>.

Any changes to the specifications of your instrument must be made at least four (4) months in advance of your Production Date. We will not honor requests after that time. 30% of any additional charges as the result of any changes made at least four (4) months prior to your Production Date will be due immediately upon our agreeing to modify your specifications. All such modifications will be made at then prevailing prices.

When your instrument is nearly complete, we will notify you that the balance remaining for your order is due and payable. At that time, Fodera reserves the right to require payment in-full for any order we deem, in our sole discretion, to be of a highly customized nature prior to beginning final production. All other orders will have fourteen (14) days from the date of this notification to make payment. Should you fail to make this payment within fourteen (14) days, we reserve the right to sell your instrument and will consider your deposit to have been forfeited.