

TERMS AND CONDITIONS

1. SALE

As used herein – the term “Seller” shall mean C. Cowles & Co. or any of their respective affiliates, divisions, subsidiaries and the term “Buyer” shall mean the person, firm or corporation purchasing goods, services, equipment and/or products of any kind (the “Products”) hereinafter supplied by Seller to Buyer.

The terms and conditions of sale contained herein apply to all quotations made and orders entered by the Seller. It is expressly understood and agreed that the terms and conditions contained herein supercede any terms and conditions affixed to any form and or order blank specified by the Buyer. Seller’s failure to object to provisions contained in any communication from Buyer shall not be deemed a waiver of the provisions hereof. Any changes in their terms and conditions contained herein must be specifically agreed to in writing by an officer of the Seller before becoming binding on the Seller.

2. PRICE

Prices for all of Seller’s products shall be in accordance with Seller’s price list of products at time of order, unless otherwise specifically agreed to between Buyer and Seller.

All prices listed and quoted by Seller are exclusive of any federal, state or municipal sales, use or other similar taxes which Seller may be required to collect or pay upon sales or delivery of its products to the Buyer, and Buyer shall be responsible for payment of such taxes.

3. PAYMENT TERMS

The terms of sale shall be conveyed to the Buyer either verbally or in writing from the Seller after this application is accepted by the Seller. Seller reserves the right to suspend or terminate at any time and for any reason whatsoever, any credit terms previously extended to Buyer.

Any outstanding balances unpaid on the date when due to Seller shall be subject to a Finance Charge of 1 1/2% per month of such balance until paid or the maximum interest rate allowed by applicable law, whichever is less.

4. DELIVERY

Delivery terms are F.O.B. shipping point unless otherwise specified by Seller. Delivery shall be deemed to have been made when Buyer’s shipment has been placed in Seller’s shipping area awaiting pick-up by carrier or by Buyer or Buyer’s agent.

Risk of loss on all Products shall pass to Buyer upon delivery as herein provided. Buyer shall also be held responsible for storage charges should the products be held by Seller at the request of Buyer pending shipping instructions. In the absence of instructions as to shipping, Seller shall select a carrier and Seller shall have no liability for such shipment.

5. TITLE

Title to the Products sold hereunder shall pass to Buyer upon delivery by Seller. However, Buyer hereby agrees that Seller shall retain a purchase money security interest in all Products sold to Buyer pursuant to this Agreement and to any proceeds from the disposition of such Products until the purchase price and other charges due Seller shall have been paid in full. Buyer agrees to execute and hereby irrevocably authorizes Seller, its Attorney-In-Fact, in its name and on its behalf to execute any financing statements, or other documents as Seller may request in order to protect Seller’s security interest. The forgoing power of attorney shall be coupled with an interest and therefore irrevocable. Upon any default by Buyer hereunder, Seller shall have all rights and remedies of a secured party under the Uniform Commercial Code, which rights shall be cumulative.

6. RETURN POLICY

Merchandise may not be returned to Seller for credit or exchange unless a return authorization is issued in advance and in writing. Any credit or returns will be at salvage value as determined by Seller after inspection of the items. Return goods are subject to a re-stocking charge.

7. WARRANTY

THE PRODUCTS SHALL BE SUBJECT ONLY TO SUCH WARRANTIES AS MAY BE SPECIFIED ON SUCH PRODUCTS OR ANY LITERATURE ACCOMPANYING THEM AND SUCH WARRANTIES SHALL BE IN LIEU OF ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT SHALL SELLER BE LIABLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH ANY OF THE PRODUCTS. SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE FORGOING EXCLUSION THEREOF MAY NOT APPLY TO PARTICULAR SALES.

8. FORCE MAJEURE

Seller shall not be liable for any damages or penalty for delay in delivery or for failure to give notice of delay when such delay is due to the elements, acts of God, acts of the Buyer, acts of civil or military authority priorities, fires or floods, or epidemics, quarantine restrictions, war, riots, strikes, differences with workmen, accidents to machinery, car shortages, delays in transportation, delay in delivery by Seller’s vendors, or any other causes beyond the reasonable control of Seller. The delivery date shall be deemed extended for a period of time equal to the time lost due to any delay excusable under this clause.

9. DEFAULT and CANCELLATION

In the event of Buyer’s default in payment for the products purchased, upon the terms and conditions agreed upon with Seller, Buyer shall be responsible for all reasonable costs and expenses incurred by Seller in collection of any sums owing by Buyer, and Seller shall not be obligated to make any further deliveries to Buyer. Such reasonable costs and expenses of Seller shall include, but not be limited to reasonable attorneys and collection fees.