

Standard Terms & Conditions

GOODS SOLD BY SELLER ARE EXPRESSLY SUBJECT TO AND CONDITIONED UPON APPLICATION OF THE TERMS AND CONDITIONS SET FORTH BELOW.

1. **General.** The terms and conditions set forth herein constitute the entire agreement between the parties with respect to the subject matter hereof and supersede any prior representations or agreements, oral or written, and all other communications between the parties relating to the subject matter hereof. All sales by Tri-Ed Distribution ("Seller") are expressly conditioned under these terms and conditions (the "Terms"). These Terms may in some instances differ with those affixed to Buyer's purchase order or other documents. If so, any additional terms or terms conflicting with the terms of this Agreement will not apply and are expressly rejected unless specifically set forth in a separate written agreement between the parties. Acceptance of Buyer's order is expressly conditioned upon Buyer's acceptance of or assent to these Terms, which shall be established by a written acknowledgment, by implication, or by acceptance or payment for products ordered hereunder. Seller's failure to object to provisions contained in any communication from Buyer shall not be deemed a waiver of these Terms. Any changes in these Terms must specifically be agreed to in writing and signed by an officer of Seller before becoming binding. Receipt by Buyer of any products sold hereunder shall be conclusively deemed acceptance of these Terms.

2. **Shipment.** All shipments are made F.O.B. Seller's shipping point unless specified. Seller selects the carrier. Title to products and risk of loss pass to Buyer upon delivery of the products by Seller to the carrier or delivery service. Buyer assumes all risk of loss in shipping and all liability for loss or damage, whether direct, indirect, consequential or otherwise, due to delays once the products have been delivered to the carrier. Buyer agrees to purchase any and all insurance it deems necessary to indemnify it against any loss in shipping.

3. **Delivery.** Seller shall not be responsible for loss, damage, delay or failure with respect to the products if due to or arising from shortage of raw materials, fires, labor troubles of any kind, accidents, breakdown of machinery, government acts of any kind, failure of manufacturers, subcontractors or suppliers to deliver materials or supplies or to provide services as agreed or contemplated by past dealings, transportation difficulties of any kind, acts of God, acts of Buyer or anything reasonably beyond Seller's control, whether or not presently occurring or contemplated by either party. Seller shall not be liable for damages, general, consequential or otherwise, or for failure to give notice of any delay until it shall have such additional time within which to deliver the products as may be reasonably necessary under the circumstances and shall have the right to apportion its inventory among its customers in such a manner as it considers acceptable. Seller shall also have the right to deliver the products in installments.

4. **Exclusion of Warranties.** Seller assigns to its customers those warranties and only those warranties extended by its vendors. Seller does not itself warrant any product and sells only on an as is basis. If any product fails to meet the limited vendor warranty, Seller shall, at its option, correct any such failure by repairing any defective or damaged parts of damaged product, or make available, F.O.B. shipping point, any necessary repaired or replacement parts. Seller reserves the right to replace any product under the vendor warranty with new or remanufactured product. Seller will not be responsible for labor costs of removal or reinstallation of products. The repaired or replaced product is then warranted only if and to the extent warranted by its vendor. This "Exclusion of Warranties" section sets forth the exclusive remedies for claims based on any defect, failure, malfunction, or any other performance or non-performance of any product, whether the claim is in contract, indemnity, warranty, tort (including negligence), strict liability or otherwise, and however instituted. Upon expiration of the applicable limited warranty period, any liability of Seller in connection with such exclusive remedies shall terminate, and Buyer shall have 30 days after the warranty period to give written notice of any defects, failures, malfunctions, or other performance or non-performance issue that appeared during the warranty period. The foregoing limited warranty is exclusive and in lieu of all other warranties, whether written, oral, implied or statutory. THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, OR BY MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE HEREOF.

5. **Limitation of Liability.** Seller's liability to Buyer on any claim of any kind, whether as a result of breach of contract, warranty, indemnity, tort (including negligence), strict liability or otherwise, for any loss or damage arising out of, connected with, or resulting from the transaction, or from Seller's performance or breach thereof, or from the design, manufacture, sale, resale, installation, repair, operation or use of any products furnished herein, shall in no event exceed the price paid by Buyer for the products which give rise to the claim, which amount shall be fixed as liquidated damages and not as a penalty, and shall be the complete and exclusive remedy against the Seller. Any such liability shall terminate upon the expiration of the applicable warranty period. IN NO EVENT, WHETHER AS A RESULT OF BREACH OF CONTRACT, WARRANTY, INDEMNITY, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, SHALL SELLER OR ITS SUPPLIERS OR VENDORS BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PROFIT OR REVENUES, LOSS OF USE OF THE PRODUCTS OR ANY ASSOCIATED EQUIPMENT, DAMAGE TO ASSOCIATED EQUIPMENT, COST OF CAPITAL, COST OF SUBSTITUTE PRODUCTS, FACILITIES OR SERVICES, DOWN TIME COSTS, OR CLAIMS OF BUYER'S CUSTOMER FOR SUCH DAMAGE, EVEN IF THE LOSS OR DAMAGE IS CAUSED BY ITS OWN NEGLIGENCE OR FAULT.

6. **Disclaimer.** Seller does not represent that the products it sells may not be compromised or circumvented; that the products will prevent any personal injury or property loss by burglary, robbery, fire or otherwise, or that the products will in all cases provide adequate warning or protection. Buyer understands and will cause its Customer to understand that a properly installed and maintained alarm may only reduce the risk of a burglary, robbery or fire without warning, but it is not insurance or a guarantee that such will not occur or will not cause or lead to personal injury or property loss. CONSEQUENTLY, SELLER SHALL HAVE NO LIABILITY FOR ANY PERSONAL INJURY, PROPERTY DAMAGE OR OTHER LOSS BASED ON ANY CLAIM AT ALL INCLUDING A CLAIM THE PRODUCT FAILED TO GIVE WARNING.

7. **Limitation on Liability to Buyer's Customers.** Buyer agrees to limit liability to its customers to the fullest extent permitted by law. By accepting the products, to the fullest extent permitted by law. Buyer assumes all liability for, and agrees to indemnify and hold Seller harmless against and defend Seller from, any and all suits, claims, demands, causes of action and judgments relating to damages, whether for personal injury or to personal property, suffered by any person, firm, corporation or business association, including but not limited to, Buyer's customers and/or users of the products because of any failure of the products to detect and/or warn of the danger for which the products were designed or any other failure of the products whether or not such damages are caused or contributed to by the sole or joint concurring negligence of Seller.

8. **Return and Repair Policies.**

Return for Credit Unused Product. At its option, Seller may accept as a return for credit unused product in its original package and in a condition that could be sold as new providing the product was purchased from Seller no more than thirty (30) days prior to the date of return. Buyer must provide proof of purchase within the preceding thirty (30) days and method of payment. Buyer shall be responsible for any freight on returns and returns must include all original instructions and packaging within the original box. Special order items are, at Sellers' option, non-returnable or may be returned and subject to a restocking fee. For non-returnable items, no return privileges apply.

Defective Product Replacement Policy. Solely as a convenience to Buyer, any product that is initially defective (bad-out-of-the-box) may be exchanged for a new product at no charge to Buyer in accordance with the manufacturer's policy that is being passed along to Buyer by Seller or, at Seller's option, be returned for credit in accordance with the manufacturer's policy. Manufacturers' policies may vary. Buyer must provide a copy of the invoice number for the product being returned. Seller will, at Buyer's cost for freight, take the product and send it to the manufacturer. If the manufacturer determines that the product is not defective (bad-out-of-the-box) or not otherwise new, Buyer shall pay Seller at charges relating to the product as well as the replacement product previously given or, if applicable, have the credit given to Buyer reversed.

Repairs of product under warranty. As a convenience to and on behalf of Buyer, Seller will ship products for warranty or other service to the appropriate manufacturer in which event any repair, shipping or handling costs will be passed on to Buyer.

9. **Patents.** Seller assumes no liability whatsoever to Buyer for patent infringement.

10. **Taxes, etc.** Prices do not include any municipal, provincial, state or federal sales, use, excise, value added or similar taxes. Consequently in addition to prices specified, the amount of any present or future taxes, duties and/or tariffs that may be imposed shall be paid by Buyer, or in lieu thereof Buyer will provide Seller with a tax exemption certificate acceptable to the taxing authorities. International sales are subject to applicable transportation and import duties, licenses, and fees, or as agreed to by the purchase order.

11. **C.O.D. Purchases; Purchases on Credit.** All freight charges shall be for Buyer's account on C.O.D. purchases whether products are accepted or not. With respect to purchases by Buyer on credit, Seller reserves the right at any time to revoke any credit extended to Buyer because of Buyer's failure to pay for any products when due or for any other reason deemed good and sufficient by Seller and in such event all subsequent shipments shall be paid for on delivery. If this invoice is not paid when due, Buyer agrees to pay all costs of the collection including agency and attorney's fees, whether incurred in or out of court, on appeal, in arbitration, in Bankruptcy court, or in any insolvency proceedings.

12. **Interest on Past Due Accounts.** Interest at the maximum legal rate of 1 ½% per month, or the maximum amount permitted to be charged by law, whichever is less, will be charged on overdue accounts and on any judgments obtained. Upon the failure to pay this invoice in full, the due date of any other open invoices to Buyer shall be automatically accelerated, and they shall become immediately due and payable and bear interest at the Rate as of the date of acceleration.

13. **Security Interest.** Buyer hereby grants to Seller, and Seller reserves, a purchase money security interest in each product sold by Seller to Buyer in the amount of its purchase price. Any such security interest shall be satisfied by payment in full of the invoiced amount. Buyer agrees to execute any and all such documents, including financing statements, as may be necessary for Seller to perfect such security interest. Notwithstanding the foregoing, a copy of the Agreement may be filed on behalf of Seller with the appropriate authorities at any time after signature by Buyer as and for a financing statement.

14. **Waiver.** No waiver by Seller of any of these Terms shall be deemed to constitute a waiver of any other Terms or a waiver of the same or any other provision with regard to portions of this transaction or future transactions. No waiver by course of conduct or custom usage can occur.

15. **Error.** Stenographic and clerical errors and omissions in the invoice are subject to correction.

16. **Assignment.** Neither party will assign any rights or obligation under this Agreement without the advance written consent of the other Party, which consent will not be unreasonably withheld. Either Party may assign this Agreement in connection with the sale or transfer of all or substantially all of the assets of the business to which it pertains. Any attempt to assign or delegate in violation of this clause will be void.

17. **Export Laws.** Buyer agrees to comply with all applicable export laws, assurances, codes and license requirements, and controls of the United States and other applicable jurisdictions in connection with the use and resale of Products including Buyer's acceptance of responsibility for the payment of any relevant taxes or duties, etc.

18. **Anti Money Laundering.** Seller is firmly committed to avoid involvement with money laundering, to comply fully with all applicable anti-money laundering and currency reporting and record keeping requirements and to taking affirmative steps to prevent, detect and report to appropriate authorities suspected violations. Seller will request information from its customers to sufficiently determine that distributor to be legitimate, trustworthy and creditworthy concern.

19. **Applicable Law and Jurisdiction.** This agreement shall be deemed entered into in the State of New York and the internal substantive laws of the State of New York shall govern its validity, performance and construction. Courts of the State of New York, County of Nassau, have non-exclusive jurisdiction of any claims arising out of this contract.