



## Standard Terms and Conditions

### **TERMS AND CONDITIONS OF SALE**

- 1. AGREEMENT.** All orders placed with Lauren resulting from a quote or not, are subject to these Terms and Conditions and the provisions on the face hereof which constitute the entire agreement between Lauren Illumination, LLC ("Lauren") and Buyer and supersede all statements representations and agreements, oral or written made by the parties or their representatives. Any additional, conflicting or different provisions of Buyer's proposal, purchase order, or any other oral or written communication are hereby objected to and superseded by these terms and conditions. No modification or addition to this agreement shall be binding upon Lauren unless specifically set forth in writing signed by an authorized Lauren representative.
- 2. CREDIT PAYMENT.** New customers are required to submit one (1) bank reference and (2) trade references for credit purposes. Payment is to be made in U.S. Funds.
- 3. PAYMENT TERMS.** Payment terms for sales by Lauren of Lauren Brands products, services and service offerings. Please See Lauren Illumination Payment Terms.
- 4. QUOTATIONS.** Written quotations by Lauren automatically expire 60 days from the date of quotation and are subject to termination by notice from Lauren within that period. Prices are based on current materials cost. Lauren reserves the right to add any additional costs incurred due to material cost increases prior to completion of an order. Lauren shall have no liability in respect of any oral quotation or under any oral agreement unless such agreement is confirmed in writing by Lauren within 10 days thereafter. Buyer's purchase order shall upon receipt by Lauren at its home office in New Philadelphia, Ohio, be deemed an acceptance of Lauren's quotation but shall be subject to these Terms and Conditions. Lauren reserves the right to correct errors in specifications or prices, due to typographical, clerical, or engineering errors or because of incomplete or inaccurate information from Buyer.
- 5. LIMITED WARRANTY:** The products sold hereunder are warranted to be free from defects in material and workmanship which would be discovered by following Lauren's standards of manufacture and inspection at the time the products were manufactured. This Warranty shall remain in effect for six (6) months following shipment of the products to Buyer. **NO OTHER WARRANTY WHETHER EXPRESSED OR IMPLIED (INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE), SHALL EXIST IN CONNECTION WITH THE SALE OR USE OF ANY LAUREN PRODUCT.**
- 6. CLAIMS.** Claims for errors, shortages, defects or nonconformities ascertainable upon inspection must be made in writing within (20) days after Buyer's receipt of products and must be accompanied by Lauren's packing slip or a photocopy of the packing slip. All other claims must be made in writing to Lauren within 5 years from the date of shipment. Products claimed nonconforming or defective must upon Lauren's request promptly be returned to Lauren for inspection. In accordance with Lauren's claims procedure in effect at the time of claim. Claims not made as provided above and within the applicable time period will be barred.
- 7. REMEDIES.** Lauren's sole liability under the exclusive, express and limited warranty set forth in Paragraph 4 above shall be, at its option, to either repair or replace nonconforming or defective products for which it is responsible or return to Buyer their purchase price. Lauren's liability hereunder does not extend to any product, articles, or parts thereof: (a) furnished by Buyer or obtained from other manufacturers or suppliers at Buyer's request and/or to Buyer's specifications; or (b) installed, operated, maintained, repaired, or altered improperly or otherwise than in conformity to Lauren's instructions, or which have been the subject of misuse, accident, or neglect. Buyer assumes responsibility or liability for the adequacy of any design, specification, drawing, or material furnished or specified by the Buyer. The warranties contained herein shall extend to and be enforceable only by the Buyer. **THE FOREGOING STATES BUYER'S EXCLUSIVE REMEDY FOR ANY BREACH OF LAUREN'S WARRANTY AND FOR ANY CLAIM, WHETHER SOUNDING IN CONTRACT, TORT OR NEGLIGENCE FOR LOSS OR INJURY CAUSED BY THE SALES OR USE OF ANY PRODUCT, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, LAUREN SHALL IN NO EVENT BE RESPONSIBLE FOR ANY LOSS OF BUSINESS OR PROFITS DOWNTIME OR DELAY LABOR, REPAIR OR MATERIAL COSTS OR ANY CONSEQUENTIAL DAMAGES, LOSS OR DAMAGE INCURRED BY BUYER.**
- 8. SHIPMENT, PERFORMANCE, LIMITATION OF LIABILITY.** Any specified shipment date or dates are estimates only. Lauren shall have no liability on account of any delay or failure to manufacture, ship or deliver any product or furnish any service, due directly or indirectly to fire, flood, act of God, accident, war, acts of public enemies, strike, lockout or other labor dispute, material shortage, inadequate transportation, government order or regulation or other similar or dissimilar cause beyond Lauren's reasonable control. Lauren shall in no event be liable for any loss of business or profits, claims of Buyer's customers or other third parties, downtime or any consequential damage, loss or damage, whether or not due to Lauren's negligence or foreseeable by Lauren.
- 9. CANCELLATION DEFERRED DELIVERY.** Orders may be canceled only upon written notice from Buyer received by Lauren at least (thirty) 30 days prior to shipping date and subject to payment by Buyer for all complete products at the unit price; for products in process on the basis of the percentage of completion thereof times the unit price; and for raw materials; unamortized tooling; engineering and other cancellation charges determined by Lauren without waiver of any other available remedy or damage caused by such cancellation. Title to and possession of all unfinished material shall remain with Lauren. No delivery may in any event be deferred for more than sixty (60) days without the express written agreement of Lauren.
- 10. SHIPPING, LOSS AND DAMAGE.** Risk of loss or damage to products shall pass to Buyer upon the earlier of delivery to the first carrier or Buyer's representative. Apparent shortage or visual damage to shipping containers by the carrier must be noted on both consignees and carrier's delivery receipt or record. A possible concealed damaged condition shall also be noted on the carrier's delivery receipt or record. The carrier's local office should be notified of the condition immediately, but no later than 15 days after the date of delivery for preparation of an inspection report by him to support a possible claim.
- 11. FREIGHT ALLOWANCE.** Any orders that qualify for a freight allowance will be shipped F.O.B. New Philadelphia, Ohio, freight prepaid and allowed or as otherwise agreed to in writing by Lauren Illumination. Any orders that do not qualify for a freight allowance will be shipped F.O.B. New Philadelphia, Ohio freight prepaid and add. See Lauren Illumination Freight Allowance.
- 12. RETURNS.** No returns will be accepted by Lauren without prior written authorization. Except for in-warranty returns, Buyer will be responsible for all applicable restocking and other charges. Lauren reserves the right to refuse all unauthorized returns. See Lauren Illumination Claim and Returns procedure.
- 13. TELEPHONED OR TELEGRAPHIC INSTRUCTIONS.** Lauren accepts no responsibility and Buyer will not hold Lauren responsible for errors or misunderstandings, whether or not due to Lauren's negligence, in complying with orders or instructions given to Lauren by telephone or telegraph. The foregoing also applied to orders or instructions given to a third party for transmittal to Lauren.
- 14. SPECIAL OR MODIFIED PRODUCTS.** Products not catalogued or products catalogued but requiring deviation from standard are subject to applicable pattern, tooling and test charges. Special or modified products cannot be returned.
- 15. MODIFIED OR DISCONTINUED PRODUCTS.** Lauren shall have no duty to stock or provide spare or replacement parts or products. Lauren may modify or discontinue any product or line of products at any time without liability except to refund any amounts already paid for any such products which have been ordered but not yet delivered.
- 16. EQUAL EMPLOYMENT OPPORTUNITY.** Lauren agrees in performing the work required hereunder, not to discriminate against any worker because of race, color, religion, sex, age or national origin, or because of disability or veteran's status, and to comply with all federal laws, executive orders, rules or regulations relating to nondiscrimination in employment which are applicable hereto. All contract clauses required thereby are incorporated herein by reference.
- 17. TAXES.** All duties, sales, use, excise, or similar taxes or charges applicable to the sale or use of any product or the furnishing of any service shall be Buyer's responsibility, and Buyer shall indemnify Lauren against any liability thereunder.
- 18. WAIVER.** The failure of Lauren to insist, in any one or more instances, upon the performance of any of the terms, covenants or conditions of this contract or to exercise any right or remedy hereunder shall not be, and shall not be construed as a waiver or relinquishment of the future performance of any such terms, covenants or conditions or the future exercise of such right or remedy by Lauren and the obligation of the Buyer with respect to such future performance shall continue in full force and effect.
- 19. GOVERNING LAWS, JURISDICTION.** This agreement shall be governed by the laws of the State of Ohio. Buyer consents to personal jurisdiction over it with respect to any dispute arising hereunder in the courts of the State of Ohio.
- 20. CAPTIONS.** Captions have been inserted solely for convenient reference and shall not limit or affect any provision hereof.