



Standard Terms and Conditions of Sale

These terms and conditions govern all sales by Lexington Ames. These terms and conditions take precedence over Buyer's supplemental or conflicting terms and conditions to which notice of objection is hereby given. Neither Seller's commencement of performance or delivery shall be deemed or construed as acceptance of Buyer's supplemental or conflicting terms and conditions. If Lexington Ames, at Buyer's request, commences performance in any way prior to receipt by Buyer of Lexington Ames's written acknowledgement, Buyer's acceptance of these Terms and Conditions will be deemed to have occurred on the date such performance commences. If for any reason, Lexington Ames's Quotation is deemed an acceptance of an offer made by Buyer, such acceptance is expressly conditioned on Buyer's assent to these Terms and Conditions, which assent will be evidenced by the earlier of Buyer's acceptance of items delivered by Lexington Ames or any other performance by Buyer. Lexington Ames will proceed to sell items only if Buyer assents to the Terms and Conditions.

1. **ORDERS**

All sales are final. No order submitted by Buyer shall be deemed accepted by Seller unless and until either confirmed in writing by Seller or by delivery of the Product specified in the sales order, and then only on this Seller's Terms. Orders are not binding upon Seller, until accepted by Seller in its sole discretion.

2. **PAYMENT**

Buyer agrees to pay all amounts due to Seller within thirty (30) days from the date of invoice. Overdue payments shall bear interest and service charges from the due date until paid at a rate of 1.5% (.015) per month or the maximum legal rate, whichever is less, and any collection costs of Seller. Failure to pay any amount when due voids all warranties. Any accounts receivable over 90 days past due will be handed by a professional collection firm, will be subject to legal action, and will result in the forfeiture of all unpaid materials delivered.

3. **TAXES**

The prices shown do not include any sales, use or other taxes or charges payable to Federal, state or local authorities. Any such taxes or charges now or hereafter imposed with respect to sales or shipments hereunder will be added to such prices and the Buyer agrees to pay, or reimburse Seller, for any such taxes or charges.

4. **SHIPMENTS AND FREIGHT**

All deliveries will be made "DDP" place of shipment. Title and risk of loss pass to the Buyer upon delivery of the Product to the carrier. Seller's delivery dates are estimates only and Seller is not liable for delays in delivery or for failure to perform due to causes beyond the reasonable control of the Seller, nor shall the carrier be deemed an agent of the Seller. A delayed delivery of any part of an Order does not entitle Buyer to cancel other deliveries.

5. **TITLE AND RISK OF LOSS**

Title and risk of loss or damage to the product shall pass in accordance with the designated Incoterm (2010) or, if none is so designated, then to Buyer at the time Seller delivers possession of the product to a carrier at Seller's plant or warehouse. Product held by Seller



at Buyer's request beyond the scheduled delivery date shall be at Buyer's risk and expense. Unless otherwise agreed, freight shall be prepaid by Seller and invoiced back to Buyer. Buyer shall be responsible for expenses incurred by Seller where, at Buyer's request, Seller ships or packs product in other than its normal manner for domestic shipment.

6. LIMITED WARRANTIES AND DISCLAIMERS

Lexington Ames warrants to the Buyer that the goods supplied hereunder will be free from defects in material and workmanship under normal and proper usage for a period of one year from the date of shipment by Lexington Ames. The foregoing warranty will not cover, and Lexington Ames makes no warranties with respect to, any goods subjected to abuse, misuse, misapplication, neglect, alteration, or accident; to improper and incorrect installation or maintenance; or to abnormal conditions of use, temperature, moisture, dirt or corrosive matter; and any materials, parts, goods or other components that are manufactured by someone other than Lexington Ames.

7. LIMITATION OF LIABILITY

Buyer shall not be entitled to, and seller shall not be liable for, loss of profits or revenue, promotional or manufacturing expenses, overheads, business interruption cost, loss of data, removal or reinstallation costs, injury to reputation or loss of buyers, punitive damages, IPR infringement, loss of contracts or orders or any indirect, special, incidental or consequential damages of any nature. Buyer's recovery from seller for any claim shall not exceed the purchase price paid for the affected products irrespective of the nature of the claim whether in contract, tort, warranty, or otherwise. Buyer will indemnify, defend and hold seller harmless from any claims based on (a) seller's compliance with buyer's designs, specifications, or instructions, (b) modification of any products by anyone other than seller, or (c) use in combination with other products.

8. FORCE MAJEURE

Seller is not liable for failure to fulfill its obligations for any accepted Order or for delays in delivery due to causes beyond Seller's reasonable control including, but not limited to, acts of God, natural or artificial disaster, riot, war, strike, delay by carrier, shortage of Product, acts or omissions of other parties, acts or omissions of civil or military authority, Government priorities, changes in law, material shortages, fire, strikes, floods, epidemics, quarantine restrictions, acts of terrorism, delays in transportation or inability to obtain labor, materials or Products through its regular sources, which shall be considered as an event of force majeure excusing Seller from performance and barring remedies for non-performance. In an event of force majeure condition, the Seller's time for performance shall be extended for a period equal to the time lost as a consequence of the force majeure condition without subjecting Seller to any liability or penalty. Seller may, at its option, cancel the remaining performance, without any liability or penalty, by giving notice of such cancellation to the Buyer.

9. CHANGES AND CANCELLATION

Purchase orders are non-cancellable by Buyer upon Seller's acceptance of Buyer's purchase order. Buyer may cancel a purchase order only with Seller's express written consent. If Seller determines that a change order is required, Seller may request that Buyer provide a revised purchase order. Any other change order must be in writing and signed by duly authorized representatives of Seller and Buyer. Change orders will specify any resulting adjustments in delivery schedule or price.