



Terms and Conditions of Sale

1. Used herein, "Seller" means Neptun Light, Inc.; "Product(s)", the goods and items sold by Seller hereunder; "Purchaser", all buyers and users of Product(s) produced and sold hereunder. Seller's sole responsibility is to furnish Product(s) in accordance with specifications furnished Seller by Purchaser. Seller is not responsible for completeness, correctness, suitability, appropriateness or otherwise of Purchaser's specification. Purchaser has not informed Seller of the intended use of Product(s), and in any event Seller shall not be responsible for suitability for, or propriety of, any particular or specified intended use of Product(s). Purchaser's sole and exclusive remedy with respect to this Agreement and Product(s) shall be to obtain repair or replacement of non-conforming Product(s), unless otherwise authorized in writing by Seller. In no event shall seller be liable for any incidental, indirect or consequential damages whatsoever, including (but not limited to) lost profits arising out of or related to product(s) hereunder by Seller, even though Seller may have been advised, known or should have known of the possibility of such damages. Transportation charges for all returned goods shall be responsibility of Purchaser, unless expressly agreed to the contrary in writing by Seller.
2. Seller reserves the right, at any time after the acceptance of an order, to cancel said order without liability, in event that in Seller's judgment, Purchaser's intended use of Product(s) may result in death or injury to persons or property attributable to unintended or improper usage. Purchaser cancellation of any order must be made no less than 30 days prior to estimated ship date provided by Seller. Custom-made product(s) and custom-engineered product(s) are non-cancellable. Seller reserves right to limit cancellations on custom or non-stocked components. In event of cancellation agreed upon by Purchaser and Seller, Purchaser agrees to reimburse Seller for costs incurred in producing order until agreed upon cancellation date, in amount not to exceed value of order. Cancellation by Purchaser of any order after shipment may be subject to 30% restocking fee. Cancellation by Purchaser of any order in which Seller has provided layouts will be subject to a fee of \$50 per layout provided. Requests to return non-defective Product(s) must be made within 15 days from date received and are subject to 30% restocking fee. No cash refunds on returned Product(s), a credit memo may be issued and applied towards Purchaser's open invoice(s) or future purchases. Except as stated herein to the contrary, no merchandise may be returned without the written authorization (Return Goods Authorization or RGA) of Seller and Seller reserves the right to impose a 30% restocking charge for Product(s) which Seller accepts for return when not otherwise required to do so. Seller recognizes no claim for damage to merchandise in transit or shortages occurring during transit, unless noted by Purchaser on the delivery receipt at time of delivery and returned to Seller within five (5) days after delivery. Nothing herein shall be construed to require Seller to replace damaged goods or to make up shortages when such would not otherwise be its responsibility.
3. Seller makes no representations or warranties to Purchaser regarding any infringement of intellectual property rights (or the absence thereof) by Product(s). Seller reserves all intellectual property rights it may have in the Product(s). All intellectual property rights with respect to any design and/or invention conceived or first reduced to practice by Seller in connection with Product(s) shall reside in Seller.
4. Unless expressly stated in writing to the contrary, Seller reserves right to select its source of raw materials, suppliers or producers of the Purchaser's Product(s). Seller shall not be liable for any delays or failures in delivery due to causes beyond its control, including (but not limited to) strikes, fires, floods, storms, scarcity of materials, government regulation/order or acts of God. Seller reserves right to change/modify design of Product(s) without notification as part of Seller's continuing Product Improvement Program. Estimated Ship Date (ESD) is estimate only and is subject to change.
5. Seller shall use its best judgment in shipping Product(s) to Purchaser. In event that pallets or containers owned by Seller are shipped with goods, Seller may make a reasonable deposit charge, to be refunded or credited upon the return of such pallets or containers in good condition, ordinary wear and tear excepted. In event that Purchaser has given Seller specific shipping instructions, Seller will comply with those instructions to the extent practicable; provided that Seller assumes no liability for failure to comply and Purchaser assumes transportation costs as directed. Seller reserves right to invoice Purchaser for and/or to ship any products at any time on or after date of manufacture or Purchaser's initial requested shipping date as shown on the face hereof.
6. In the event of any breach of the provisions of this contract by Purchaser, Seller, at its option without prejudice to any other remedy or remedies which Seller may have against Purchaser for such breach, may (a) without affecting in any way the obligation of either party in respect of further shipments hereunder, regard each shipment as a separate and independent sale on the terms and conditions applicable hereunder; or (b) terminate this contract as regards further shipments and declare the obligations of Purchaser for all shipment made due forthwith, but Purchaser shall remain liable to Seller for all loss and damage sustained by reason of any such breach. Seller's right to require performance of Purchaser's obligations hereunder shall not be affected in any way by any previous waiver, forbearance or course of dealing.
7. Purchaser hereby agrees to hold harmless Seller and any assignee of Seller from and against all claims, liabilities, judgments, decrees, fines, penalties, fees, amounts paid by or due from Seller or such assignee in settlement of, or any other costs, losses or expenses incurred (including, but not limited to attorney's fees, expert witness fees, court costs and expenses) directly or indirectly arising out of, resulting from or in association with, any threatened or pending claim, action, or suit (whether civil, criminal, administrative, investigatory or otherwise and whether valid or not) and any appeals related thereto, in or under which Seller is a party of participant; (a) because of any alleged or actual infringement by any of the Products of any intellectual property right; (b) because of Purchaser's use or misuse of Products; or (c) because of any other reason, including Purchaser's actual or threatened breach of, or default under, any of Purchaser's representations, warranties or obligations hereunder, or incurred by Seller to enforce any term or condition hereunder, or any of Purchaser's representations, warranties or obligations hereunder. Purchaser irrevocably agrees to pay Seller all costs and expenses including, without limitation, reasonable attorney's fees, court costs and the fees of collection agencies, incurred by the Seller in exercising any of its rights or remedies related to or under this agreement, enforcing any of the terms and conditions of this agreement or collecting any sums due Seller under this agreement.
8. Prices quoted are USD and are based upon Net 30 Days terms (pending credit approval), unless expressly stated to the contrary on the face hereof. Cash payment is defined by ACH, check, cash or wire transfer. All other forms of payment are subject to 3% Convenience Fee. All orders must include written purchase order. Minimum order requirement is \$300 USD. Orders not meeting this requirement will incur 15% Under Minimum Order Charge to be included on Purchaser's invoice. Interest will be charged on past-due invoices at rate of 12% per annum. Purchaser agrees to pay additional 25% of total order in event of collection and/or legal action necessity for past-due payment remittance.
9. Prices quoted are for single shipments of the Product(s) specified, unless otherwise authorized in writing by Seller. Prices quoted are subject to change without notice to Purchaser. Purchaser acknowledges that the prices reflect and are based upon Purchaser's acceptance of all terms of this agreement. All shipments are F.O.B.: Lake Forest, IL unless otherwise stated in writing by Seller. Regardless if Seller pays freight, risk and title to pass to customer at time of shipment from plant of manufacture.
10. Terms inconsistent with those stated in these Terms and Conditions of Sale which may appear on Purchaser's order will not be binding on Seller unless otherwise authorized in writing by Seller. Terms and Conditions of Sale represents the entire Agreement between Seller and Purchaser regarding the subject matter hereof and supersedes all prior written and oral agreements, representations and/or understanding between Seller and Purchaser regarding the subject matter hereof. Seller and Purchaser acknowledge and agree there are no other written or oral agreements, promises, representations and/or understanding with respect to the subject matter hereof. Other than President of Seller or such other individual as he may nominate in writing, no employee, independent contractor, agent or other representative of Seller shall have any power or authority to add to, waive, modify, alter or amend the Terms and Conditions of Sale and no amendments to or modifications of these Terms and Conditions of Sale will be valid and binding upon Seller unless in writing and signed by Seller. Any waiver by Seller of a breach of any provision of these Terms and Conditions of Sale shall not operate as or be construed to be a waiver of any other breach of such provision or of any other provision of these Terms and Conditions of Sale. No waiver by Seller of any default or breach by Purchaser shall be effective unless in writing and signed by Seller. The interpretation of these Terms and Conditions of Sale shall be governed by established trade customs.
11. The agreement shall be construed under the internal laws of the State of Illinois and may be enforced by Seller in any state or federal court sitting in the State of Illinois. The parties hereby consent to the jurisdiction of the Illinois courts in any matter relating to this Agreement. The illegality, invalidity or unenforceability of any provision of the Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction or other provision. Anything herein to the contrary notwithstanding, this contract is not assignable by Purchaser, except with the written consent of Seller and the same shall terminate at the option of Seller in event of any voluntary or involuntary bankruptcy, receivership, insolvency or reorganization proceedings of, by or against Purchaser, but without thereby waiving any claim for damages which Seller may have against Purchaser.