

TERMS and CONDITIONS.

Technical Industries, Inc.

1. **Definitions.** "Customer" means the person, firm, company, or other entity to whom Goods and/or Services are supplied or provided under these Terms and Conditions. "Representative" means officers, directors, employees, other contractors, subcontractors, agents, or invitees (as the case may be) of Technical Industries, Inc. ("T.I.") or Customer. "Personnel" means officers, directors, employees, agents, or invitees (as the case may be) of T.I. or Customer. "Goods" means goods, materials, supplies, and/or products provided by T.I. to or for the benefit of Customer and/or used by T.I. in connection with Services. "Services" means the services provided by T.I. under the instruction of customer (including provision of goods) and to or for benefit of customer. In this agreement, T.I. offers Goods and/or Services provided by T.I. under the instruction of Customer under the following General Terms and Conditions.
2. **Application.** These Terms and Conditions apply to all Goods and/or Services and shall apply in place of and prevail over any terms or conditions contained or referred to in Customer's order, in correspondence, catalogs, circulars or other material used by T.I. for general information purposes, or implied by trade custom, practice, or course of dealing, unless specifically agreed to in writing by an officer or other authorized representative of T.I. Any purported provisions to the contrary are hereby excluded or extinguished.
3. **Acceptance of General Terms and Conditions.** T.I.'s prices are determined on the basis of the limited liability set out in these Terms and Conditions and Customer's assumption of and release and indemnification of T.I. from certain liabilities as set out in this Agreement. Prior to acceptance of Customer's order by T.I., Customer may, by written notice to T.I., request T.I. to amend a provision of this Agreement. Any acceptance by T.I. of revised terms may be dependent on the availability of appropriate insurance coverage and may require T.I. charge higher prices commensurate with the added costs involved, the attendant risks and potential deterioration of T.I.'s loss experience to which T.I. would be exposed.
4. **Price List and Payment.** The price payable for Goods and Services shall be those contained in a specific estimate prepared in authorized form by an authorized representative of T.I. In the absence of a specific estimate as described herein, the price payable for Goods and Services shall be those contained in T.I.'s price list applicable to the geographic area and current date, the Goods supplied and/or Services are provided. Prices are subject to change by T.I. without prior written notice. All pertinent charges for freight, transportation, shipping, storage, handling, insurance, demurrage or similar charges shall be wholly borne by Customer unless otherwise agreed to in writing by both parties.
5. **Terms of Payment.** Invoices shall be paid in full within thirty (30) days of the date of the invoice unless otherwise agreed to in writing. Starting on the due date of the payment, a late charge of 2% per month, 24% annual rate, will be assessed against the entire past due balance. In the event that the charge exceeds the maximum rate permitted by law, it shall be reduced to the maximum rate allowed by law. If unpaid amounts are collected through legal proceedings or by a collection agency, Customer shall also pay T.I.'s collection costs and fees. Customer shall have no right of set-off or withholding against any amounts owing to T.I. as a result of other service order claim or dispute between T.I. and Customer. In the event a collection action is brought by T.I., T.I. shall be entitled to reasonable attorney fees and all costs. If Customer is delinquent in the payment for Goods and/or Services, T.I. reserves the right to revoke any credit extended to Customer and/or retain and/or dispose of any inventory provided by Customer. T.I. shall have the right to demand payment before making further shipment of Goods or providing additional Services to Customer.
6. **Insurance.** Customer's indemnity and hold harmless obligations shall be supported at Customer's expense by appropriate liability insurance with a contractual indemnity endorsement and a waiver of subrogation in favor of T.I. Customer will, at its expense and upon T.I.'s request, furnish certificates of insurance to T.I. stating that no insurances will be canceled or changed during the term of the Agreement without thirty (30) days' prior written notice to T.I.
7. **Taxes and Customs Duties.** Unless otherwise specified, all taxes (other than income taxes), levies, charges, and duties, including government and local authority charges or charges levied by similar entities, shall be paid by Customer and added to the price or will be billed separately to Customer. T.I. will accept a valid tax exempt certificate from Customer; if applicable, however, if for any reason an exemption certificate is not accepted by the governmental taxing authority involved and T.I. is required to pay the tax covered by such exemption certificate, Customer agrees to promptly reimburse T.I. for the tax paid. All import permits and licenses and the payment of any other import duties and customs fees of the United States or other countries shall be the sole responsibility of Customer unless otherwise agreed to in writing by both parties.
8. **Warranties and Liabilities.** T.I. does not guarantee results. All conditions, warranties, or representations, either express (advertisement, catalog, or other T.I. publication or otherwise) or implied (by statute or otherwise), relating to the accuracy, merchantability, fitness for a particular purpose or otherwise in relation to the provision of Goods and/or Services hereunder are disclaimed and excluded. The Goods and/or Services are provided on AS IS basis and T.I. disclaims any and all implied warranties with respect to the Goods and/or Services. Except as expressly provided in Article 9, the liability of T.I., however arising from, or in connection with, this Agreement (whether for breach of contract, negligence, misrepresentation or otherwise), shall at no time exceed the full value of the consideration paid or payable by Customer under this Agreement prior to the date upon which the cause of such action arose. Any claim brought under this Article 8 must be brought within six (6) months of the completion of service and/or delivery of goods. T.I. may, at T.I.'s option, replace, repair or refund any defective goods provided Customer gives T.I. thirty (30) days' prior written notice of any defective goods, and provided, Customer has not altered, misused or unreasonably used said goods.
9. **Indemnity and Hold Harmless.**
 - a. Customer shall be liable and shall indemnify and hold harmless T.I., its affiliates, agents and its or their employees and/or officers from claims, losses, damages, costs, expenses and liabilities in any way relating to any Services provided under this Agreement in respect to (i) personal injury, death and disease of employees and/or officers of Customer or its affiliates or agents; and (ii) loss of or damage to property belonging to Customer or its affiliates, its agents and its or their employees and/or officers, arising from whatever cause, irrespective of any negligence and/or breach of duty, statutory or otherwise, of the person or entity to be indemnified.
 - b. T.I. shall be liable and shall indemnify and hold harmless Customer, its affiliates, agents and its or their employees and/or officers from claims, losses, damages, costs, expenses and liabilities in any way relating to any Service provided under this Agreement in respect to (i) personal injury, death and disease of employees and/or officers of T.I. or its affiliates or agents; and (ii) loss of or damage to property belonging to T.I. or its affiliates, its agents and its or their employees and/or officers, arising from whatever cause, irrespective of any negligence and/or breach of duty, statutory or otherwise, of the person or entity to be indemnified.
 - c. Application. The indemnity provisions contained in this Article 9 shall not apply to claims or causes of action asserted against the indemnifying party solely by reason of any agreement of indemnity between the indemnified party and any other person or entity.
 - d. Interpretation. Where one party (the first party) agrees to indemnify the other party, the term "indemnify" shall mean that the first party agrees to indemnify and hold the other party and its and their Representatives harmless from and against any and all loss, liability, costs, claims, demands, and expenses (including legal expenses) of every kind and character, without regard to the cause thereof, and whether or not involving negligence, strict liability or other fault of the other party, Personnel, or its or their Representatives, including, but not limited to the sole, concurrent, active or passive negligence, or the unseaworthiness of any vessel, or the defect, failure, or ruin of any Goods or property.
 - e. Consequential Loss. Notwithstanding any other provision contained herein, neither party shall be liable to the other for special, indirect, or consequential damages resulting from or arising out of this contract including, without limitation, punitive damages, loss of profit, loss of use, loss of contract, loss of production, loss of revenue, business interruption, or increased cost of working, however same may be caused.
10. **Title and Risk of Loss.** Unless otherwise agreed to in writing by the parties, full risk of loss (including transportation delays and losses) shall pass to Customer upon delivery of goods sold or rented hereunder to the designated F.O.B. point, regardless of whether or not T.I. pays freight. However, in case of Goods sold hereunder, T.I. retains title, for security purposes only, to all Goods until paid for in full, and T.I. may, at its option, repossess the same upon Customer's default in payment hereunder and charge Customer for any deficiency.
11. **Arbitration.** Any and all disputes that may be settled through arbitration prior to resorting to court proceedings and/or litigation may be considered. The arbitration and the arbitrator shall be approved by both sides, and his decision may be final. If both parties do not agree on the arbitrator decision, then The American Arbitration Association may appoint another arbitrator. All arbitration must take place in the State of Louisiana, City and Parish of Lafayette, U.S.A.
12. **Force Majeure.** Except for Customer's obligation to pay money, neither party shall be responsible for failure or delay in performance hereunder if such failure or delay is caused by acts of God, strikes, lockouts, wars, insurrections, earthquakes, storms, fires, arrests, restraint by any government, civil disturbances, orders, laws, or proclamations of government authorities and any other causes whether of the kind enumerated herein or otherwise which are not reasonably within the control of the party claiming suspension.
13. **Confidentiality.** Proprietary or confidential information disclosed by Customer to T.I. and by T.I. to Customer are always held in strict confidence and will not, except as required by law or legal process, be disclosed by Customer or T.I. to any third party without authorization from the other party, so long as such information is not in the public domain.
14. **Proprietary Rights.** T.I. retains for itself and its affiliates all proprietary rights, such as and without limitation, patents, trade secrets and copyrights, in and to all engineering designs, construction details, performance or application data, for all Goods sold or otherwise provided by T.I., or Services rendered by T.I.
15. **Assignment.** T.I. may assign, license, or subcontract any of its rights and obligations under this Agreement upon written notice to Customer. Customer may not assign or in any way dispose of its rights or obligations under this Agreement without the prior written consent of T.I.
16. **Termination.** T.I. may, without prejudice to any of its other rights, terminate this Agreement with immediate effect by notice in writing to Customer if Customer becomes insolvent, makes a general assignment for the benefit of its creditors, applies for or consents to the appointment of a receiver, trustee, or liquidation of all or substantially all of its assets, has an involuntary petition in bankruptcy filed against it which is not dismissed within forty-five (45) days or fails to pay its debts and obligations as they become due or commits any breach of this or any contract between T.I. and Customer, or if T.I. reasonably apprehends that any of the above events may occur. In the event of termination of this Agreement, however arising, Customer shall promptly return to T.I. all Goods to which T.I. has title and which are in Customer's possession or under its control. Any termination of the Agreement shall be without prejudice to the accrued rights of the parties on the date of such termination, and the continuation in force of all provisions of this Agreement intended to survive such termination.
17. **Severability.** Any provision or term of this Agreement which is or may be void or unenforceable shall, to the extent of such invalidity or unenforceability, be deemed severable and shall not affect any other provision of this Agreement.
18. **Waiver.** Failure of T.I. to exercise or enforce any rights under this Agreement shall not be deemed to be a waiver of any such rights nor operate so as to bar the exercise or enforcement of such rights at any later time or times.
19. **Storage/Default/T.I.'s Lien.** T.I. shall have a lien on all property stored by Customer by T.I. If Customer fails to pay any money owed to T.I. or fails to fulfill any of the covenants or agreements specified to be fulfilled by Customer, Customer will be considered in default, and T.I. may take any action it deemed necessary to recover any losses due to T.I.
20. **Insurance.** All property stored by Customer at T.I. is stored at Customer's sole risk. Insurance is Customer's sole responsibility.
21. **Governing Law & Jurisdiction.** The construction, jurisdiction, application and interpretation of any of the terms and conditions herein contained shall be governed by and construed in accordance with Louisiana law without regard to applicable conflicts of law principles. Both parties consent to the jurisdiction of the courts in the State of Louisiana in the event of any actions, claims, or litigation arising out of or in any way connected with this Agreement. Both parties agree that the exclusive jurisdiction and the proper venue for any such actions, claims, or litigation brought hereunder will be the courts of the State of Louisiana or the federal courts sitting in Lafayette Parish, State of Louisiana, U.S.A.
22. **Construction.** All headings are for ease of reference only and shall not affect the construction of this Agreement. References to the singular shall include the plural and vice versa.
23. **Any notice provided** for hereunder shall be given to T.I. at: TECHNICAL INDUSTRIES, INC., P.O. Box 52523, Lafayette, LA 70505, U.S.A.
24. **Entire Agreement.** This Agreement constitutes the entire understanding between the parties with respect to its subject matter and supersedes all prior agreements, negotiations, and discussions between the parties in relation to its contents.
25. **Presumption.** There is no presumption against T.I. on the basis that T.I. is responsible for preparing this Agreement or any part of it.
26. **All prices** are subject to modification due to changes in information provided by Customer or changes in circumstances or job requirements.