

TERMS AND CONDITIONS

These Terms and Conditions supersede all previous Terms and Conditions. These Terms and Conditions apply to all sales of Goods by Lockwood Partners, LLC ("Lockwood") and supersede all purchase orders, agreements or other terms and conditions issued by Buyer.

1. **PARTIES.** Buyer is the person or entity to whom Lockwood has offered to sell products and goods (the "Goods"), whether or not Lockwood has received a purchase order or other order (an "Order") for such Goods. Buyer and Lockwood are each a Party and collectively the Parties.
2. **ACCEPTANCE.** All Orders, including any changes thereto, are subject to approval and acceptance by Lockwood.
3. **PRICES.** Prices published or announced by Lockwood are subject to change without prior notice. Prices, at the discretion of Lockwood, may be subject to a surcharge due to the volatility of raw materials and invoiced as part of the price of the material or as a separate charge.
4. **TAXES.** Buyer shall be invoiced and shall pay all sales, use, excise, transaction, or any other taxes that Lockwood is required by local, state or federal laws ("Applicable Laws") to pay or collect, unless Lockwood has been provided with a tax exemption certificate from Buyer.
5. **TERMS OF PAYMENT.** Terms of payment are net thirty (30) days from date of invoice. Unpaid invoices shall accrue interest at the lesser of 1.5% per month or the maximum rate allowed by Allowable Law.
6. **DELIVERY, SHIPMENT AND RISK OF LOSS.** Delivery of Goods to a common carrier shall constitute delivery thereof to Buyer, and risk of loss shall pass to Buyer at such time. Buyer shall pay all shipping and handling charges. Any claims for damage to or loss of Goods in transit shall be filed by Buyer directly with, and shall be the sole responsibility of, the carrier. Shipping schedules are estimates. Lockwood will use every reasonable means at its disposal to make delivery within the time specified. Shipping schedules are computed from time of entry of Order at Lockwood. In no event shall Lockwood be liable for any delay in delivery or shipment.
7. **CLAIMS.** Claims for shortages or other nonconformity must be made in writing within ten (10) calendar days after Buyer's receipt of Goods.
8. **RETURN OF MATERIAL AND TERMINATION OF ORDERS.** Orders accepted by Lockwood can be cancelled only with Lockwood's written consent. Goods may not be returned for credit or adjustment without written consent from Lockwood. Cancellation, restocking and other fees may apply.
9. **CORRECTIONS.** Lockwood reserves the right to correct clerical and arithmetic or stenographic errors or omissions in Orders, invoices, quotations, price schedules, acknowledgements, or other documents.
10. **FORCE MAJEURE.** The time for Lockwood to perform shall be extended proportionately as its ability to perform is materially affected by causes beyond its reasonable control, including, but not limited to, any Act of God, or by labor disputes, whether authorized by the applicable bargaining unit or not, by embargoes, trade restrictions, governmental directives, war, riots or insurrections, fire, flood, delays in transportation or failure by suppliers to deliver equipment or supplies.
11. **DEFAULT BY BUYER.** Buyer shall be in breach of these terms and conditions if it fails to accept conforming Goods, pay any invoice when due, or breaches any other term and condition. Upon a breach, Lockwood shall be entitled to exercise all remedies of a secured party under the Uniform Commercial Code with respect to the Goods as well as any other remedies which Lockwood may be entitled to assert by law or in equity.
12. **WARRANTY.** Lockwood shall assign any manufacturer's warranty to Buyer and shall assist Buyer with warranty claims against manufacturers. For Goods manufactured by Lockwood, Lockwood warrants that the Goods will be free from any defects in title and shall conform to any specifications provided by Lockwood. If any Goods are found to be non-conforming within one (1) year from the date of shipment, Lockwood shall, in its sole discretion, repair or replace non-conforming Goods provided that written notice of such non-conformity is received within ten (10) days of discovery of the alleged defect. Lockwood shall not be responsible for costs associated with removal, replacement or installment of the Goods. In no event does this warranty include deficiencies caused by normal wear and tear of Goods and/or equipment or to damages caused by abnormal service conditions, including excessive operation at peak pressure, negligence or accident, modification, or the acts or omissions of others, including, without limitation, failure to maintain the Goods according to manufacturer's specifications or outside storage. **THE REMEDIES SET FORTH IN THESE TERMS AND CONDITIONS ARE THE SOLE AND EXCLUSIVE REMEDIES AVAILABLE. OTHER THAN AS SET FORTH THEREIN, THERE ARE NO OTHER WARRANTIES, WHETHER STATUTORY, EXPRESSED OR IMPLIED. ALL OTHER WARRANTIES ARE DISCLAIMED, INCLUDING, WITHOUT LIMITATION, THE WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**
13. **COMPLIANCE WITH LAW.** Buyer shall comply with all Applicable Laws in connection with the use of the Goods, and shall not resell, distribute or export the Goods in violation of Applicable Law. Buyer shall defend, indemnify and hold Lockwood harmless from and against any and all claims, demands, losses, costs, or liability incurred by Lockwood as a result of Buyer's breach of this Section.
14. **DISCLAIMER.** In no event shall Lockwood be liable for damages for personal injury, property damage, or for any consequential, incidental, punitive, or exemplary damages including, without limitation, damages for loss of use, lost profits, interruption of business, other economic loss, or any other damages whatsoever in connection with any claim, regardless of whether the claim arises in warranty, contract or in tort, including, but not limited to, strict liability and negligence.
15. **CHOICE OF LAW, VENUE AND JURISDICTION.** These terms and conditions shall be governed by and construed in accordance with the laws of the State of Texas applicable to contracts made and to be performed therein, exclusive of the choice of law or conflict of law provisions thereof. Any action or proceeding seeking to enforce any provisions of, or based on any right arising out of, these terms and conditions may be brought against any of the parties in the courts of the State of Texas, County of Harris, or, if it has or can acquire jurisdiction, in the United States District Court for the Southern District of Texas, and each of the parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein.
16. **SEVERABILITY, WAIVER.** If any provision herein shall be held invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
17. **ATTORNEY'S FEES.** Lockwood shall be entitled to recover its reasonable attorneys' fees incurred in connection with any breach of this Agreement.
18. **ENTIRETY OF AGREEMENT.** These terms and conditions, together with Lockwood's quote and any specifications, requisitions, drawings, and other related documents provided by Lockwood constitute the entire agreement between Lockwood and Buyer. Any change, amendment, or modification of any of these terms and conditions must be made in writing and signed by the Parties. To the extent that Buyer issues an Order, any terms and conditions of such Order or any other document is for information only and shall not change or alter any terms and conditions set forth herein.