

# Terms and Conditions

**Prices apply to COD and Net purchases only.**

**Buyer(s) consent to the following Terms and Conditions:**

Buyer(s) consent to the following Terms and Conditions: Prodyne Corporation's (herein after "Prodyne" and/or "Seller") acceptance of Buyer's orders is expressly made conditional on Buyer's assent to these terms and conditions. Unless otherwise agreed to in writing by all parties, the terms and conditions set forth on this credit/buyer application, order confirmation and/or invoice supersede the terms and conditions of the Buyer's purchase order(s) and will govern all transaction between the Buyer and the Seller. These terms and conditions also apply to all future transaction unless modified in writing signed by all parties. Seller specifically rejects any terms or provisions which set any standards, specifications or damages related to quality and time of delivery or which contradict or purportedly claim to supersede these terms and conditions. Buyer's acceptance of goods delivered by Seller in conjunction with this invoice, credit/buyer application, or order confirmation is an acknowledgement by Buyer of its acceptance of these terms and conditions.

**Notice of Defects/Returns:**

The Buyer must make any claims of defects, including but not limited to those related to shortages, quality, or specification, within the first 30 days after the receipt of merchandise. The Seller cannot be responsible for shortages when shipments are directed to a third party. It is the responsibility of Buyer to inspect upon receipt, that all merchandise delivered matches its order.

**Returns:**

It is the responsibility of Buyer to inspect upon receipt, that all merchandise delivered matches its order. A written authorization from the seller must be obtained by the Buyer for any returned merchandise. All returns must be made within 30 days of receipt of goods. The Seller will charge the Buyer a 15% restocking fee with a \$ 5.00 minimum charge for any returned merchandise.

**Acceptance of goods with Known Defects Waives Claims for Damages:**

Buyer must notify Seller in writing of all claims for damages resulting from late delivery or any other defect that is known to Buyer at the time Buyer accepts the merchandise. Buyer hereby waives any claim for damages resulting from any defect Buyer is aware of, including late delivery, at the time Buyer accepts the merchandise.

**Defaults:**

It is understood that should the Buyer become Delinquent in payment, no further credit will be Extended and the Seller will charge the Buyer a past due service charge at the rate of 1 ½% per month (18% per annum), collection agency fees in the amount of 30%, and/or reasonable attorney's fees, and all other costs and expenses which may be incurred by the Seller in the enforcement of the terms and conditions set forth on this invoice, credit application, and/order confirmation. Any returned checks will be charged back to the Buyer, and a \$50 handling fee will be charged to the Buyer. If the Buyer's account is insured and the Buyer's account is turned over to a receivable insurance company for a claim, Seller can also charge the client an additional 30% of the principal amount due which is in default. It is understood that these charges are a reasonable estimation of the damages Seller will incur upon Buyer's default.

**Jurisdiction:**

Any transactions between the Buyer and the Seller are governed by the laws of Wyoming. To the extent that any court proceedings are commenced, the Buyer and any Guarantor hereby consent to the jurisdiction of the courts of Jackson, WY for any claims or controversies arising in the sale of product by the Seller to the Buyer. The Seller also reserves the right to sue the Buyer or its Guarantor in the province or state of its domicile. However, the foregoing shall not in any way diminish or limit the arbitration provisions set forth below.

**EXCLUSION OF IMPLIED WARRANTIES:**

THE BUYER RECOGNIZES THAT IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR PARTICULAR PURPOSE AND ALL OTHER WARRANTIES IMPLIED ARE EXCLUDED FROM ANY TRANSACTION BETWEEN BUYER AND SELLER AND SHALL NOT APPLY TO THE GOODS SOLD BY SELLER. SELLER SHALL ALSO NOT BE LIABLE FOR ANY CONSEQUENTIAL DAMAGES.

**No Responsibility:**

Buyer acknowledges that Seller has no responsibility for any work performed by any vendor referred by Buyer and hereby waives any right to assert any claim against Seller for work performed by any other firm, including but not limited to claims for negligent referral, agency, or respondent superior.

**Deterioration of Buyer's Credit:**

The Seller has the right, in addition to other Remedies provided by law, to terminate any delivery or suspend further deliveries of other shipments in the event the Buyer fails to pay for anyone shipment when the same becomes due. Should the Buyer's financial condition become unsatisfactory to the Seller, the Seller may require cash payments or satisfactory securities for delivery of goods.

**Personal Guaranty:**

In consideration of such credit extended and/or to be extended by Prodyne in its discretion to Buyer, or the release of goods paid by credit card or check, the individual(s) signing this invoice, credit/buyer application, other confirmation, or delivery receipt or check or credit slip (who, if more than one, shall be jointly and severally bound) hereby unconditionally guarantee(s) to Prodyne and its successors, endorsees, and assigns the punctual payment when due, with such interest as may accrue thereon either before or after any maturity(ies) thereof, of all debts and obligations of Buyer and any other party or parties, now existing or hereafter arising, as well as the performance and observance by Buyer of the terms, conditions, stipulations, and agreements of Buyer contained in this invoice, credit application, and/or order confirmation of Prodyne. This Guaranty will be continuing and irrevocable guaranty and indemnity for such indebtedness of Buyer. The undersigned do(es) hereby waive notice of acceptance of this Guaranty, notice of the occurrence of any default, presentments, demands, protests, and notices of any and all action at any time taken or omitted by Buyer regarding its indebtedness to Prodyne. The signer consent(s) to any modification or renewal of the credit hereby guaranteed. This guaranty shall bind the executors, administrators, and assigns of the undersigned and shall remain in force and effect unless and until canceled by written notice sent to Seller by registered mail, in which case it shall then be binding as to any

balances still owing and outstanding as of the date of Seller receipt of such registered notice. This Guaranty also gives Prodyne the right to investigate credit from time to time of both Buyer and the Personal Guarantor(s), if deemed necessary by Seller.

**ARBITRATION:**

**1. AGREEMENT TO BINDING ARBITRATION**

PRODYNE and Buyer agree that upon the demand of either party, any claim or dispute between PRODYNE and Buyer and/or any of either parties' parent corporations, successor entities, present and/or former subsidiaries, divisions, and affiliated entities, as well as each of their present and/or former shareholders, directors, officers, employees, attorneys, agents, contractors and representatives ("Agents"), shall be determined by binding arbitration as set forth in this Agreement. PRODYNE and Buyer hereby covenant not to file a lawsuit against each other in contravention of this Agreement. The parties shall be entitled to all of the same remedies as those available for comparable actions in courts. The parties shall be entitled to be represented by independent counsel of their choosing. Claims shall be submitted to and determined exclusively by binding arbitration as provided for by Sections 1 and 2 of the Federal Arbitration Act, in conformity with the Wyoming Code of Civil Procedure. Once a party exercises its right to Arbitration as set forth below, Arbitration shall be the exclusive method for resolving any dispute; provided, however, that either party may request provisional relief from a court of competent jurisdiction, as provided in Wyoming Code of Civil Procedure.

**2. KNOWING AND VOLUNTARY CONSENT TO BINDING ARBITRATION AND WAIVER OF RIGHT TO JURY TRIAL**

PRODYNE and Buyer hereby acknowledge that they have read and understand the terms of this Arbitration Agreement, and are voluntarily agreeing to its terms. PRODYNE and Buyer also understand that by using binding arbitration to resolve disputes, they will be giving up any right they may have to a judge or jury trial.

**3. COSTS OF ARBITRATION**

The Parties shall each bear their own costs and attorneys' fees in any arbitration proceeding, provided however, that the arbitrator shall have the authority to require either party to pay the costs and attorneys' fees of the other party during the arbitration, as is permitted under federal or state law, as a part of any remedy that may be ordered.

**Agreement and Acknowledgement:**

Buyer(s) have carefully read and agree to these Terms and Conditions. Buyer authorizes Prodyne to verify the credit of the Company and/or the individual(s) whose signature(s) appears on this or the other documents specified above. Buyer and Guarantor(s) authorize its bank(s) and/or business references to release credit information of Buyer and for Guarantor(s) as requested by Prodyne. If any term, provision, covenant or condition of this agreement is held by a court of competent jurisdiction or an arbitrator to be invalid, void, or unenforceable, the remaining terms and provisions of this agreement will remain in full force and effect and shall in no way be affected, impaired, or invalidated.