

TERMS & CONDITIONS OF SALE



◆ QUOTATIONS & PRODUCT APPLICATIONS

All quotations are subject to the receipt of accurate and complete information from the requestor. Quotations are firm for thirty (30) days, but orders are subject to the price in effect at time of shipment. Prices quoted are exclusive of any taxes and any taxes imposed will be added to the invoice. Scheduled ship dates represent the best estimates of Point and its suppliers at time of quotation and do not constitute fixed promises. POINT LIGHTING will assist in the design and specification of systems and products when requested. It is the responsibility of the customer to insure the proper application and installation of all products. Liquidated damages are not accepted in any form by POINT LIGHTING.

◆ ORDER ACCEPTANCE

Orders are subject to acceptance by POINT LIGHTING. The minimum billing is \$50.00 net. A written purchase order must be received before the order is entered. The written purchase order takes precedence over any other communication written or verbal except valid written change orders. Errors in prices or terms will not be honored even if they appear on POINT LIGHTING's quotation and/or on the customer's order. Change orders are subject to repricing and acceptance. Change orders will be confirmed in writing and assumed to be accepted unless the customer responds within 24 hours to the contrary. Each price is subject to revision to the price in effect at time of shipment.

◆ PAYMENT TERMS

Trade credit payment terms are net thirty (30) days from the date of the invoice. Government entities are normally extended trade credit. Companies may be extended trade credit upon approval by the POINT LIGHTING credit manager. Advance payment may be required by POINT LIGHTING for custom orders, for new customers or for other reasons as determined by POINT LIGHTING.

POINT LIGHTING accepts **American Express, Visa and MasterCard.**

Past due accounts will be charged a two percent (2%) finance charge per month. Shipments will not be made to past due accounts. Checks returned by the bank will be assessed a \$150.00 bad check fee and credit will be suspended. Accounts that issue uncollectible checks may be immediately referred for collection by an outside agency. Accounts over 120 days will be referred for collection by an outside agency. The customer pays all the costs of collection incurred by POINT LIGHTING including, but not limited to, reasonable attorneys' fees, if any.

◆ TRADEMARKS

The *TWIN POINTS* logo, company name and **POINT USA** are registered trademarks of POINT LIGHTING and all legal protections will be enforced. POINTLIGHTING.COM is the web domain name registered with VeriSign and it is the property of POINT LIGHTING.

1 July 2006

POINT LIGHTING CORPORATION
P.O. Box 686
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◆ WARRANTY

The standard warranty for products manufactured by POINT LIGHTING is one (1) year from the date of ex-factory shipment except as modified in writing. For products altered in any way or improperly installed in the opinion of POINT LIGHTING, the warranty is void. The "Limited Product Warranty" below applies to all products of POINT LIGHTING manufacture.

Consumable parts such as lamps, fuses, etc are not covered by this warranty. Parts damaged by lightning, line surges or other such damage outside our control are not covered by this warranty.

For products not of POINT LIGHTING manufacture, POINT LIGHTING will be responsible only to the extent of the original equipment manufacturer's written warranty and its application to the claim in question.

The amount of the claim is limited to the replacement or repair of the defective product or equivalent trade credit. In no event shall POINT LIGHTING be liable for consequential or special damages of any kind.

◆ LIMITED PRODUCT WARRANTY

THE FOLLOWING WARRANTY IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT BY WAY OF LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

POINT LIGHTING warrants to each original Buyer of products manufactured by POINT LIGHTING that such Products are, at the time of delivery to the Buyer, free of material and workmanship defects, provided that no warranty is made with respect to:

- a. any product which has been repaired or altered in such a way, in POINT LIGHTING's judgment, as to affect the Product adversely;
- b. any Product which has, in POINT LIGHTING's judgment, been subjected to accident, negligence or improper storage;
- c. any Product which has not been operated and maintained in accordance with normal practice and in conformity with recommendations and published instructions of POINT LIGHTING; and,
- d. any Products, component parts or accessories manufactured by others but supplied by POINT LIGHTING (claims should be submitted directly to the manufacturer thereof).

POINT LIGHTING's obligation under this warranty is limited to repair or, at its option, replacement of any Products which in its judgment proved not to be as warranted within the applicable warranty period. POINT LIGHTING requires return to the factory any Product claimed to be not as warranted. All costs of removal and transportation to and from the factory and reinstallation shall be borne by the Buyer. POINT LIGHTING does not assume any liability for damages caused by delays involving warranty service.

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◆ SHIPPING TERMS

EXW Ex-Works (FOB factory) unless otherwise stated in writing. Freight and insurance charges for all orders will be prepaid and invoiced.

Call charges (requests by the customer for "call before delivery") will be invoiced at \$25.00 per occurrence.

Risk of loss and title pass to the customer upon delivery to a common carrier at the point of shipment. Claims for loss or damage are the responsibility of the customer unless POINT LIGHTING has purchased insurance on the customer's behalf. Common carrier truck shipments are not insured by POINT LIGHTING.

Shipments will be made by the most economical means for both freight allowed and prepaid & charge shipments. Customer specified carrier and/or special packing and handling instructions are not "freight allowed" regardless of the terms of the order and will be shipped "freight collect" to the customer.

For partial shipments specified by or agreed to by the customer on an order that stipulates "freight allowed", will have the first partial shipment made freight allowed and all subsequent partial shipments will be prepaid and invoiced to the customer.

◆ ORDER CANCELLATION & PRODUCT RETURNS

Canceled orders and returns of stock items are subject to a restocking charge equal to thirty (30%) percent of the product selling price paid. Returned items must be new and in the original cartons and must not have been installed and must be received at POINT LIGHTING unmarked and undamaged in any way. Return shipping charges must be prepaid by the customer. Non-stock and custom products may not be returned for credit.

◆ LIMITATION OF LIABILITY

All special terms and conditions set forth on the buyer's purchase order not in accordance with POINT LIGHTING's "TERMS AND CONDITIONS OF SALE" are refused unless specifically accepted in writing. POINT LIGHTING reserves the right to ignore or modify the customer's stated terms and conditions without notice to the buyer. Customer order terms and/or claims for liquidated damages, losses caused by shipping delays, consequential damages and any other claims not in accordance with the Warranty stated herein are not recognized nor accepted. No customer backcharges of any kind will be accepted except as authorized in writing by POINT LIGHTING.

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◆ EXPORT SALES TERMS

Standard domestic sales terms apply to all export orders except as modified below. All prices are in U.S. Dollars.

◆ EXPORT FREIGHT TERMS

EXW Ex-Works unless otherwise stated in writing. Freight and insurance charges for all orders will be prepaid and invoiced. If requested, POINT LIGHTING will arrange prepaid air freight transport through its forwarder in New York and include the actual CIF charges in the customer's invoice.

Estimated time to ship commences upon written acceptance of the payment terms by POINT LIGHTING and receipt of any required payment by POINT LIGHTING.

◆ EXPORT PAYMENT TERMS

Payment is cash in advance of shipment via bank transfer or credit card or other terms as agreed to by POINT LIGHTING in writing. Partial or full payment at time of order may be required based on custom material or political risk. No order will be processed before the payment method is accepted by POINT LIGHTING.

◆ BANK TRANSFERS & CHECK PAYMENTS

A bank check drawn on a non-USA bank branch must be secured by a USA based correspondent bank imprinted on the check. All other checks will be returned for reprocessing. All payments less than \$1,000.00 should be remitted by bank check via air mail or courier. If a proper check is sent to us, the invoiced fee (explained below) will be credited and removed from your account.

Bank transfers of less than \$1,000.00 must include a \$25.00 additional reimbursement for the correspondent bank processing fee that is always assessed to POINT LIGHTING. If the fee is not included, any pending shipment will be delayed and the fee amount will remain on the customer's account.

Bank transfer information will be supplied by POINT LIGHTING at time of order.

◆ LETTERS OF CREDIT

POINT LIGHTING does not accept letters of credit except in special circumstances. Contact POINT LIGHTING for specific terms when applicable.

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