

## TERMS AND CONDITIONS OF SALE

**Quotations** are exclusive of delivery and installation charges, if any, and all taxes unless noted. Quotes are subject to home office approval and may be withdrawn or changed in the event of a price increase by Iron Horse's suppliers. Typographical and/or clerical errors are subject to correction at any time.

**Sales Tax Liability:** Iron Horse only collects taxes for the Commonwealth of Virginia. Taxes due to other states are the responsibility of the purchaser.

**Payment:** Unless payment terms are otherwise stipulated on the front of an invoice, payment is due upon delivery. If any payment is not made when due, a late payment charge of \$15 will be assessed and interest at the rate of eighteen percent (18%) per annum, compounded daily, will be charged on the outstanding balance from the date of shipment or invoice, whichever is later. Iron Horse has the right to declare all invoice amounts due and payable without notice to the Buyer. If a check is dishonored, the Buyer agrees to pay a \$25 processing fee to Iron Horse. The Buyer further agrees to pay a 25% restocking fee plus all shipping charges on returned or refused on delivery merchandise. The Buyer agrees to pay all collection costs, court costs, and other expenses to the amount limited by law, including attorney's fees which will be the greater of one-third or \$250. Any change in liability for debts incurred due to a change in the Buyer's form of business shall not be effective until Iron Horse receives notice of the change by certified mail.

**Credit Agreements:** A credit application form must be signed to do business with Iron Horse except for on a COD cash/cashiers or credit card basis. A credit limit will be established for each Buyer based on their credit record. Buyers wishing to purchase more than their credit limit must get authorization. Otherwise, the amount in excess of their credit line is due immediately. A personal or company check (as applicable) for any amount is acceptable as payment from Buyers offered a credit line. Iron Horse reserves the right to adjust, suspend, or terminate a credit line at any time.

**Dormant Accounts:** Subject to review by Iron Horse any account that has had no activity for a period of one calendar year shall be declared dormant and closed. Outstanding amounts on these accounts, whether a balance due to Iron Horse or a credit balance due from Iron Horse, will be written off.

**Title** to products sold by Iron Horse passes to the Buyer on delivery of goods or receipt of purchase price and any other charges related to the transaction by Iron Horse, which ever is later. The Buyer agrees that Iron Horse retains a purchase money security interest in these products until the purchase price and any other charges are paid in full. The Buyer agrees to execute any financing statements or other documents Iron Horse requests to protect its security interest. In the event any financial instrument of Buyer is dishonored, Buyer appoints Tony Stirk as attorney in fact for the purposes of preparing and filing such documents on behalf of the Buyer. If the Buyer fails to fulfill these obligations, Iron Horse has the rights and remedies available to it under the Uniform Commercial Code and the laws of Virginia.

**Claims of a shortage, misshipment, or damaged goods** must be received within 5 business days of receipt or the goods will be deemed delivered and accepted as of the invoice date.

**Delivery:** Shipments of all products are subject to availability. Iron Horse shall make every reasonable effort to meet quoted or acknowledged delivery date(s). Iron Horse will not be liable for the failure to meet such date(s). Buyer agrees to accept delivery within ten (10) days of notice that its products are available.

**Warranties:** Products are sold together with and subject to the applicable licensing agreements and/or warranties of the Manufacturer. Other than the Manufacturer's express written warranties, ALL PRODUCTS ARE SOLD AS IS AND WITHOUT WARRANTY EXPRESS OR IMPLIED. Iron Horse assumes no responsibility or liability for Manufacturer's warranty claims. Except as is otherwise expressly provided herein, Iron Horse does not furnish additional warranties on any items. Iron Horse will return defective items to the Manufacturer as Buyer's agent during the warranty period on for all Buyers whose accounts are current. Iron Horse reserves the right to require Buyers to return defective goods directly to the Manufacturer under the Manufacturer's return policy. Freight or transportation costs required to replace or repair any product under the terms of the Manufacturer's limited warranty will be at the Buyer's expense.

THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, WHETHER WRITTEN OR ORAL, EXPRESS OR IMPLIED. IRON HORSE SPECIFICALLY DISCLAIMS THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

In no event will Iron Horse be liable for indirect, special, or consequential damages, including lost profits, even when Iron Horse has been advised of the possibility of such damages. The Buyer agrees that Iron Horse's liability for any allegedly defective product and/or service shall not exceed Buyer's purchase price.

**Returns:** Returns will be accepted at the discretion of Iron Horse and will follow manufacturer's return policies. Therefore, all returns must be authorized in advance. Shipping charges are the responsibility of the Buyer. Iron Horse may replace the item, provide credit towards your next purchase, or a refund the purchase price minus a restocking fee of 25% at its option (see payment above). No returns will be allowed after 30 days, on opened software, on items that cannot be resold, or on consumable items. When a credit is issued, that credit is only good for future purchases of goods or services from Iron Horse and expires 6 months after the date issued.

**Indemnities:** The Buyer agrees to indemnify and hold harmless Iron Horse and its representatives against all claims, suits, damages, penalties, losses and expenses, including reasonable attorney fees (1) for products or services provided at the Buyer's request, including, but not limited to, claims relating to loss of data or other consequential damages; (2) for representations the Buyer has made to others, including, but not limited to, consequential damages for late delivery of equipment or delivery of Buyer specified equipment unfit for its intended use.

**Order of Precedence:** Buyer's signature represents acceptance of these Terms and Conditions of Sale and any attachments, which together constitute the entire understanding between the parties and supersede any previous communications, representations, or agreements by either party whether verbal or written. No change or modification of any of the terms or conditions herein shall be valid or binding on either party unless in writing and signed by an authorized representative of each party. These Terms and Conditions of Sale and any attachments take precedence over Buyer's additional or different terms and conditions, to which notice of objection is hereby given. Neither Iron Horse's commencement of performance nor delivery shall be deemed or construed as acceptance of Buyer's additional or different terms.

**Miscellaneous:** This Agreement is made in, and is governed by the laws of the Commonwealth of Virginia and, in the event of a dispute, Virginia Courts shall have exclusive jurisdiction. The Buyer's remedies herein are exclusive. Any provision hereof which is invalid under an applicable statute or rule of law should be curtailed and limited only to the extent necessary to bring it within the requirements of the law. All other provisions of this Agreement shall remain in full force and effect.

Pricing and policies are subject to change without notice. Iron Horse may, at any time, require Buyers who have signed this agreement to sign a new agreement whose terms will supersede the previous agreement.