

LED VENTURES, LLC
PURCHASE ORDER TERMS AND CONDITIONS

1. General. Each Purchase Order (“Order”) of **LED Ventures, LLC d/b/a Lumato LLC** (“Lumato”) for the goods and/or services covered by the Order (collectively, “Goods”), together with the agreements, specifications or other documents specified in, attached to or otherwise applicable to the Order (“Agreements”), and including these Purchase Order Terms and Conditions (“Terms and Conditions”), constitute the complete and final agreement of Lumato and the customer to whom the Order is addressed (“Buyer”) and may not be added to, modified, superseded or altered except by written agreement signed by Lumato’s authorized representative.

2. Order Changes. Additions to Orders already received and entered into production will be considered as new orders. Changes to Orders released to production will not be accepted.

3. Freight Allowance. Deliveries are F.O.B. factory. Freight is pre-paid by Lumato on shipments of Goods valued at \$5,000.00 net, and above, to all points in North America excluding Alaska and Hawaii and \$7,500 for all points in Canada. Shipments of less than respective net value are subject to freight charges. Additional charges can apply for express, partial, or other shipments and taxes.

4. Delivery. Shipping dates given are Lumato’s estimates only and should not be considered a fixed or guaranteed date. Lumato shall not be held responsible for any damages, penalties or charge backs of any kind resulting from delayed shipments or its inability to ship by the acknowledged date. Goods cannot be returned and orders may not be cancelled for failure to meet estimated delivery dates

5. Prices and Terms. All prices are subject to change without notice. Orders delayed or requesting shipment more than 6 months after the initial Order is placed shall be subject to changes in price. Quotation prices are valid for thirty days unless otherwise agreed to in writing. Payment terms: Net-30 days from date of invoice. Late payments are subject to a 2% service charge per month. All Orders are subject to acceptance by Lumato and are contingent upon the ability to secure the necessary material and labor.

6. Lumato’s Warranties. The warranty as described herein shall only apply to Goods sold by Lumato and shipped to destinations in North America. The warranty is only applicable to Buyer purchasing the Goods directly from Lumato or its agent. Lumato warrants that the Goods will be free from defects in material and workmanship for a period of five (5) years. The warranty period starts on the date of invoice, which typically coincides with the ship date.

7. Warranty Terms & Conditions. If Buyer returns any Goods covered by this warranty in accordance with Section 9 and within the warranty period and, upon examination, Lumato determines to its satisfaction that such Goods failed to satisfy this warranty, Lumato will, at its option, repair or replace the Goods or the defective part thereof. If Lumato chooses to replace the Goods and is not able to do so because it has been discontinued or is not available, Lumato may replace the product with a comparable product (that can show small deviations in design and product specification) at its discretion. This limited warranty does not include any removal or reinstallation activities, costs or expenses, including without limitation, labor costs or expenses. This warranty only applies when the Goods have been properly wired and installed and operated within the electrical values, operating range and environmental conditions provided in the specifications, application guidelines, standards or any other document accompanying the Goods. This warranty shall be void if any person makes any unauthorized repairs or alterations to the Goods.

No agent, distributor or dealer is authorized to change, modify or extend the terms of the limited warranty on behalf of Lumato, in any matter. Lumato reserves the right to make the final decision on the validity of any warranty claim. Third party products sold by Lumato are not covered under this warranty.

8. No Implied or Other Warranties. The warranty and remedies contained in the terms of the limited warranty are the only warranties given by Lumato with respect to the Goods and are given in lieu of all other warranties, whether express or implied. These terms and conditions state the entire liability and obligation to Buyer from Lumato and Buyer’s sole and exclusive remedy in connection with defective or non-conforming Goods supplied by Lumato to Buyer, whether or not such damages are based on any warranty not explicitly mentioned in these terms and conditions, tort, contract or any other legal theory, even if Lumato has been advised or is aware of such defects.

9. Returns. Goods may be returned only with a written returned goods authorization from Lumato. Returned shipments must be prepaid and in the original cartons. All returns are subject to a 50% re-stocking charge plus any cost of reconditioning. (Minimum re-stocking fee is \$250.00 per order, or partial order, returned). There will be no charge for re-stocking or shipment of Goods deemed defective in material or workmanship when the authorized return is completed within the warranty period. Custom fixtures are non-refundable.

10. Cancellation of Orders. All approved Orders are considered non-cancelable unless written consent is issued by Lumato. A cancellation fee will be based on costs incurred by Lumato prior to its receipt of cancellation notice. No cancellation will be considered without a formal written request from Buyer.

11. Claims. All Goods are shipped at Buyer’s risk. Responsibility for any product damage/failures incurred during shipment is transferred to the transportation company upon pick up, and title passes to Buyer upon delivery by carrier. All claims for damages or shortages in transit shall be made by Buyer directly with the carrier. All other claims, including those for quality failures, damages or missing parts, must be made in writing to Lumato within 15 days of receipt of shipment.

12. Changes in Product Design. Lumato reserves the right to change, discontinue or modify the design and construction of any of the Goods, and to substitute material of equal or superior quality to that originally specified.

13. Force Majeure. Buyer or Lumato may suspend performance during the occurrence of an excusable delay, which shall mean any delay not occasioned by the fault or negligence of the delayed party which results from the acts of God or public enemy, restrictions, prohibitions, priorities or allocations imposed by governmental authority, embargoes, floods, fires, typhoons, earthquakes, epidemics, unusually severe weather, delays of similar nature or governmental causes, and strikes or labor disputes (of or involving the delayed party’s employees only). In the event of Lumato’s excusable delay, Lumato shall not be liable for Buyer’s incidental or consequential damages resulting from that delay.

14. Miscellaneous. The laws of the State of Texas shall govern Orders. If any provision is or becomes invalid or unenforceable under any law of mandatory application, it is the intent of the parties that such provision will be deemed severed and omitted from the Order, the remaining portions of the Order to remain in full force and effect as written. In all cases clerical errors are subject to correction.