

# Standard Terms and Conditions

These Standard Terms and Conditions are hereby incorporated into any order, quotation, proposal or agreement (hereinafter "Order") for goods and/or services from Red Thread Spaces LLC d/b/a Red Thread (hereinafter "Seller") to the party identified as the customer, buyer or purchaser in the Order (hereinafter, "Buyer"). By accepting or entering into the Order, Buyer agrees to be bound by all of the terms and conditions stated herein.

- 1. Payment Terms.** Except as otherwise expressly stated in the Order, Buyer is required to pay 100% Order price by Credit Card upon order placement. Buyer is required to pay all sales, use and other taxes on all goods and services provided, and promptly reimburse Seller for such taxes even if not shown on the Order or invoice. Any Buyer claiming to be exempt from taxes must provide Seller with a valid exemption certificate. Buyer must notify Seller within 10 days after the invoice date setting forth in detail the basis of any disputed item. Buyer agrees to pay all costs incurred by Seller in collecting any outstanding balances, including but not limited to reasonable attorney's fees.
- 2. Cancellations and Changes.** All Orders are firm and not subject to cancellation or change without Seller's written agreement. If Seller agrees to cancellation or changes, Buyer shall pay all cancellation, restocking and handling charges at a **minimum of 25%** of the Order amount.
- 3. Delivery Dates and Schedule Changes.** In the event of Buyer's inability to receive goods as scheduled, Seller will arrange for storage of goods, if required. All costs of double handling, demurrage, extra trucking, storage, risk of loss and insurance incurred by Seller as a result of such changes or delays will be borne by Buyer. In the event that goods must be stored beyond 10 days, Seller will invoice Buyer for goods as though the Order was delivered to Buyer and such invoice shall be due and payable 10 days after invoice date. Placement of the goods in storage by Seller is deemed delivery by Seller and receipt by Buyer.
- 4. Conditions of Job Site.** At time of delivery or installation, the job site must be clear and free of all debris and other tradespeople. Electric current, heat, hoisting and/or elevator service, and adequate facilities for off-loading, staging, storing, moving and handling of goods to be delivered and installed must be provided by Buyer without charge to Seller. Failure of the job site to conform to these requirements may result in project delays and additional costs and expenses, which shall be borne by Buyer.
- 5. Delivery and Installation.** Unless otherwise stated in the Order, delivery and installation will occur during Seller's normal work hours using non-union labor, paid at non-prevailing wages. Buyer shall be responsible for payment of all costs incurred as a result of Buyer's request for delivery or installation outside of Seller's normal work hours, including but not limited to overtime and any other additional labor costs. Buyer shall pay all costs of job-site trade regulations enforced at the time of delivery and/or installation, including any requirement that delivery and/or installation be completed by on-site tradesman.
- 6. Work by Others.** Buyer shall be responsible for connection of electrical panels or components to the building power source unless separately stated. Buyer shall be responsible for structural integrity of any walls in which product will be mounted, effects of building vibrations on electrical components and for measurements that can't be verified at time of Order placement.
- 7. Responsibility for Delivered Goods.** Goods shall be deemed delivered to Buyer upon delivery to the job site by Seller. Buyer shall thereafter bear all risk of loss. If goods are drop shipped directly by manufacturer to Buyer without Seller's services required, Buyer is responsible to receive, unload and inspect product for damage and notify Seller of damage within two days of product receipt. Damaged goods and packaging must be retained for inspection by the carrier. Seller shall not be responsible for any losses sustained due to Buyer's failure to notify Seller timely. Seller's invoices shall be paid in full by Buyer when due irrespective of pending freight claims.
- 8. Acceptance of Installed Items.** All goods installed by Seller shall be conclusively deemed to be in accordance with Buyer's specifications and accepted by the Buyer upon completion of installation unless written notice to the contrary is furnished to Seller within 3 business days after completion of installation.
- 9. Warranty.** Seller will, to the extent assignable, assign any product warranties supplied or furnished by the manufacturer to the Buyer. Seller will also provide labor to service the product based on the agreed upon Service Level Agreement documented separately.

**NO OTHER WARRANTIES, EITHER EXPRESS OR IMPLIED, ARE EXTENDED BY SELLER. SELLER HEREBY DISCLAIMS ALL OTHER WARRANTIES EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE.**

## 10. Limitation of Liability.

**A. Delays and Extensions of Time.** No liability shall accrue against Seller from any act or neglect of Buyer, any Order changes requested by Buyer, any delay authorized or caused by Buyer, any strike, lockout, work stoppage or other labor dispute, any fire, accident or other casualty, any unusual delay in deliveries or inability to obtain goods or materials, any act of God, or any other cause beyond Seller's control.

**B. SELLER'S LIABILITY FOR GOODS AND SERVICES PROVIDED SHALL BE LIMITED TO THE INVOICED VALUE OF SUCH GOODS AND SERVICES AND IN NO EVENT SHALL SELLER'S TOTAL LIABILITY TO BUYER FOR ALL DAMAGES, LOSSES AND CAUSES OF ACTION (REGARDLESS OF THE LEGAL THEORY) EXCEED THE AMOUNT PAID BY BUYER (IF ANY) FOR SUCH GOODS AND SERVICES. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL SELLER BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, DIRECT, INDIRECT, SPECIAL, PUNITIVE, OR OTHER DAMAGES WHATSOEVER (INCLUDING WITHOUT LIMITATION, DAMAGES FOR LOSS OF INCOME, LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, LOSS OF BUSINESS REPUTATION, OR OTHER PECUNIARY LOSS) ARISING OUT OF ANY GOODS OR SERVICES PROVIDED BY SELLER TO BUYER, EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.**

## 11. Miscellaneous

**A. Governing Law; Severability.** These Standard Terms and Conditions shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, excluding that body of law applicable to choice of law. Any suit by either party shall be brought only in Massachusetts. The parties hereto waive all rights, if any, to a jury trial in any disputes arising from or relating to Order and waive any argument that venue is not appropriate or convenient. If any provision is found to be unenforceable, the remainder of these Standard Terms and Conditions shall continue in full force and effect.

**B. Complete Understanding; Modification.** These Standard Terms and Conditions supersede all prior agreements and understandings between the parties with respect to its subject matter. Any amendments to these Terms and Conditions must be in writing and shall not take effect unless signed by an authorized officer of each of the parties.

**C. Security Interest.** Buyer grants Seller a security interest in products sold until payment in full is received by Seller. Buyer grants Seller all of the rights and remedies of a secured party under the Uniform Commercial Code. Buyer appoints Seller as its attorney-in-fact for the purpose of executing a UCC-1 Financing Statement or other documents as may be necessary to perfect this security interest.