

## STANDARD CREDIT AGREEMENT TERMS

1. **Scope of Agreement.** This Agreement establishes the general terms upon which Gregory Poole may extend credit to Customer.

**Terms.** Invoices are due to Gregory Poole at its Raleigh, NC office on the 10th of each month following statement date. Invoices unpaid thirty (30) days after billing shall be subject to a monthly FINANCE CHARGE computed at a PERIODIC RATE of One and One-Half Percent (1½%) per month computed on the unpaid portion of the balance of the previous month less payments or credit within the billing cycle. Customer agrees to pay all FINANCE CHARGES assessed against the account because of late payment. The above referenced contract rate of interest of One and One-Half Percent (1½%) per month will also apply after Judgment, pursuant to N.C.G.S. §24-5, to any amounts due under this Agreement until paid in full. If the interest set forth in this Agreement shall for any reason be held to exceed the maximum amount allowed by law, such provision shall be construed by the appropriate judicial body by limiting and reducing it so as to be enforceable at the maximum amount allowed by law. Customer agrees to be bound by electronic communications relating to transactions with Gregory Poole.

2. **Warranty.** All parts, services, and equipment sold, rented, or leased pursuant to this Standard Credit Agreement or pursuant to any other agreement between the parties shall be subject to the following terms and conditions:

- a) A written manufacturer's standard warranty may be delivered with parts or new equipment purchased hereunder and any such warranty shall not be deemed to have been adopted by Gregory Poole.
- b) Any "used" parts or equipment, or any parts of equipment which are not "new" shall be sold "AS-IS" and "WITH ALL FAULTS" and the Customer acknowledges that no warranties of merchantability or fitness for a particular purpose are to be implied in the transaction, unless Customer receives a warranty in writing at the time parts or equipment are purchased.
- c) Gregory Poole does not extend any warranty on equipment which it leases or rents to Customer unless Customer receives such warranty in writing at the time of initial lease or rental.
- d) If no written warranty from a manufacturer or Gregory Poole is delivered with an item or if the Customer claims that the manufacturer's warranty does not apply for any reason, then the Customer shall be bound by the limitations of warranty and the limitations of remedy described in this Standard Credit Agreement. Customer acknowledges that it has no claim for breach of warranty against Gregory Poole unless it receives a written warranty from Gregory Poole at the time new parts or equipment is purchased.
- e) Any warranty shall not apply to any parts or equipment which have been repaired or altered without Gregory Poole's written consent, in any way so as to, in the judgment of Gregory Poole, affect their reliability, or if they have been subject to misuse, negligence or accident or have been operated in a manner that is contrary to Gregory Poole's printed instructions or has been operated under conditions which are more severe than, or otherwise exceeding, those set forth in the specifications for such parts or equipment.

**THE WARRANTIES DESCRIBED IN WRITING BY EITHER A MANUFACTURER OR GREGORY POOLE ARE THE EXCLUSIVE WARRANTIES AVAILABLE TO THE CUSTOMER AND ARE MADE IN LIEU OF ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, AND THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE SPECIFICALLY EXCLUDED.**

3. **Modification.** The Customer acknowledges that neither Gregory Poole nor any of its agents have made any representations or warranties that are not expressly contained herein. No usage of trade or course of prior dealing between the parties shall be relevant or admissible to supplement, explain or vary any of the terms set forth herein. The failure of either party to enforce any of its rights hereunder shall not constitute a waiver of such rights or of any other rights hereunder. This Agreement may only be modified in writing and signed by both parties.

4. **Remedy Limitations.** The Customer's exclusive remedy for breach of this contract, negligence, breach of warranty or any defects of any nature in goods sold hereunder shall be repair or replacement of defective goods at Gregory Poole's expense. In no event shall Gregory Poole be liable for any incidental or consequential damages, including loss of profits, and the Customer hereby waives its right to recover incidental or consequential damages from Gregory Poole.

5. **Security Interest.** Customer hereby grants to Gregory Poole a security interest in all goods, equipment, or parts sold on open account pursuant to this Standard Credit Agreement or otherwise by Gregory Poole, and Gregory Poole may require execution of Uniform Commercial Code Financing Statements by Customer to perfect and extend perfection of such security interest. Customer also grants Power of Attorney to Gregory Poole which shall be effective as long as any amount is unpaid under this Agreement and which gives Gregory Poole the right to sign on behalf of customer on any financing statements Gregory Poole may wish to file.

6. **Attorney's Fees.** If it should become necessary to hire an attorney to collect any past-due amounts, Gregory Poole may also recover from Customer its reasonable attorney's fees incurred in connection with the collection of all past-due amounts. The parties hereto hereby stipulate that 15% of the balance of the principal and interest outstanding at the time the lawsuit is filed shall be a reasonable attorney's fee.

7. **Gregory Poole Not Required to Extend Credit.** Nothing in this Agreement shall require Gregory Poole to extend any credit to the Customer. If, however, Gregory Poole in its sole discretion decides to extend credit to the Customer, such extension of credit and the terms of sale of all goods and services purchased pursuant to such extension of credit, shall be governed by the terms and conditions hereof. If Customer purchases equipment and any part of the purchase price is financed by Gregory Poole or if equipment is leased or rented to Customer, Customer will be required to execute such additional documents, as Gregory Poole requires.

8. **Place of Negotiation of Credit Agreement/Choice of Law.** This Agreement shall be deemed to have been negotiated in Wake County, North Carolina. This Agreement shall be governed by the laws of the State of North Carolina.

Customer Initials \_\_\_\_\_