



**TIEXING HONGYUN USA CO.**

**LED DIVISION**

## **Terms of Sale**

The sale of the products and services (collectively, the "Products") by TIEXING HONGYUN USA CO. LED DIVISION. ("we" or "us") to you, the buyer ("you") is governed by, and expressly limited to, the terms set forth herein ("Terms"). The Terms will be deemed to be accepted and agreed to by you upon your acceptance of delivery of any of the Products, or any other action by you acknowledging this document.

1. We may cancel or delay shipment of any accepted order if your credit becomes impaired or unsatisfactory to us, if you fail to meet any financial obligation to us, or if any other event or circumstance occurs or exists which causes us to believe that cancellation or delay of the order is advisable. We are not responsible for any delay in shipment or delivery of Products occurring after we deliver the Products to a common carrier for shipment, or due to any cause beyond our control. All sales by us are final, and no Products may be returned without prior written authorization of our authorized personnel.

2. All Products will be shipped to you F.O.B. the warehouse from which the Products are sent. All risk of loss or damage will be borne by you after delivery of any Products to the carrier at the F.O.B. point. All freight, insurance, taxes, and other transaction costs are to be paid by you.

3. Payment for each order placed through our website is due by valid credit card at the time the order is submitted. Payment terms for orders placed by other means by customers who meet our creditworthiness standards are net thirty (30) days from date of invoice, unless otherwise specified in writing by us. A finance charge on balances remaining unpaid more than thirty (30) days will be assessed from date of invoice (or date of order in the case of orders placed through our website) at the lesser of one and one-half percent (1-1/2%) per month or the highest rate permitted by law. You understand and agree that these charges, which may not be reflected on your regular monthly billing statement or any other correspondence from us, will be due and payable by you upon demand from us. Payment, price and credit terms are subject to change without notice.



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**4. WE MAKE NO WARRANTY, EXPRESS, IMPLIED OR STATUTORY, AND WE EXPRESSLY DISCLAIM ANY WARRANTY OF MERCHANTABILITY OR OF SUITABILITY OR FITNESS OF ANY PRODUCTS FOR ANY PARTICULAR PURPOSE, OR AGAINST INFRINGEMENT OF PATENT OR OTHER RIGHTS OF THIRD PARTIES BY ANY PRODUCTS.**

5. In no event will we be liable for any claim or demand by any party other than you or for any special, indirect, economic, incidental, consequential or punitive damages, regardless of whether we know or are advised of the possibility of such damages. Your sole and exclusive remedy will be the repair or replacement of any defective Product or, at our sole option, refund of the purchase price of any such Product. This exclusive remedy shall not be deemed to have failed of its essential purpose so long as we are willing and able to repair or replace defective Product or refund the purchase price of such Product. In any event, our liability with respect to any contract or sale or anything done in connection herewith, whether in contract, in tort, under any warranty, or otherwise, shall not exceed the price of the Product on which such liability is based.

6. All claims by you arising hereunder shall be forever barred unless you give notice thereof within thirty (30) days from the event or omission giving rise to such claim. Your failure to give notice of such claim in accordance with this paragraph shall constitute an absolute bar to such claim. You have a period of one (1) year from the date of your notice in which to file suit and failure to do so constitute an absolute bar to any claim of by you.

7. These Terms (together with any other written agreement between the parties that incorporates these Terms by reference) constitute the entire integrated agreement between you and us and supersedes all prior oral or written agreements and understandings. All additional or different terms in any purchase order or other writing sent by you are objected to and rejected by us.