



LED Light Technology
1004 Bay Tree Lane
Johns Creek, Georgia 30097
Tele: 770-559-0750
Fax: 770-783-8097
Deb@LEDLightTech.com

LED Light Technology is certified for corporate minority-owned supplier diversity programs

WBENC Registration # 2005123361

Credit Application

The undersigned company is applying for credit with LED Light Technology and agrees to abide by the standard terms and conditions of LED Light Technology as printed below.

Company name

DBA (if different)

Contact person

Address

Phone

Fax

Federal tax ID or Social Security number.

Type of business

No. of employees

Date business established

Types of products you will purchase

Amount of credit requested \$

Are you a:

☐ CORPORATION

State of incorporation

Names, titles, and addresses of your three chief corporate officers

Name and address of your resident agent

☐ PARTNERSHIP

Names and addresses of the partners

☐ SOLE PROPRIETORSHIP

Are you sales tax exempt?

☐ Yes

☐ No

Have you ever had credit with us before?

☐ Yes

☐ No

If yes, under what name?

Authorized purchasers

Purchase order required?

☐ Yes

☐ No



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TRADE REFERENCES

Reference #1

Name

Address

Phone

Fax

Reference #2

Name

Address

Phone

Fax

Reference #3

Name

Address

Phone

Fax

BANK REFERENCES

Bank#1

Account #

Phone

Contact person

Name of bank

Address

Bank#2

Account #

Phone

Contact person

Name of bank

Address

I represent that the above information is true and is given to induce LED Light Technology to extend credit to the applicant. My company and I authorize LED Light Technology to make such credit investigation as LED Light Technology sees fit, including contacting the above trade references and banks and obtaining credit reports. My company and I authorize all trade references, banks, and credit reporting agencies to disclose to LED Light Technology any and all information concerning the financial and credit history of my company and myself.

I have read the terms and conditions stated below and agree to all of these terms and conditions.

Authorized signature:

Printed name:

Title:

Date:

GENERAL TERMS AND CONDITIONS AND PERSONAL GUARANTEE

1. Products shipped F.O.B. sellers distribution facility or manufacturer facilities.
2. Payment terms are 50% paid with purchase order and 50% paid prior to shipment. Once credit terms are approved, invoice is sent at time of shipment and payment is due net 30 days from date of invoice. All invoices not paid net 30 days from date of invoice are considered past due.
3. A service charge of 2% per month will be added to all amounts billed if not paid net 30 days from date of invoice.
4. No additional credit will be extended to past due accounts unless satisfactory arrangements are made with our credit department.
5. PERSONAL GUARANTEE: If the credit customer is a corporation, then those signing this application, whether signing as an officer or not, personally guarantee payment for all items purchased on credit by the corporation.



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LED LIGHT TECHNOLOGY, LLC SALES TERMS AND CONDITIONS

Unless otherwise agreed in writing by an authorized representative of Seller, these Sales Terms and Conditions shall apply to any and all orders placed by Buyer for products or services of Seller without regard to whether Seller has issued a new quote with respect to such order. In these sales terms and conditions, LED Light Technology, LLC is referred to as "Seller" and the party to whom Seller's quotation is addressed is referred to as "Buyer."

1. ACCEPTANCE OF ORDERS. Seller's acceptance of all orders and all offers and sales by Seller are subject to and expressly conditioned upon Buyer's assent to the terms and conditions of this Agreement, and Buyer's acceptance of any offer by Seller must be made on such terms and conditions exactly as offered by Seller. Any of Buyer's terms and conditions which are different from or in addition to those contained in this Agreement are objected to by Seller and shall be of no effect unless specifically agreed to in writing by Seller. Commencement of performance or shipment shall not be construed as acceptance of any of Purchaser's terms and conditions which are different from or in addition to those contained herein. If a contract is not earlier formed by mutual agreement in writing, acceptance by Buyer of products or services furnished by Seller pursuant hereto shall be deemed assent to all of the terms and conditions of this Agreement. This Agreement shall be deemed accepted in and shall be governed by the laws of the State of Georgia as if made and to be performed entirely within such state. The UN Convention on the International Sale of Goods shall not apply.

2. PRICES. The prices stated in this Agreement do not include transportation, insurance or any sales, use, excise or other taxes, duties, fees or assessments imposed by any jurisdiction. All applicable taxes will be paid by Buyer, unless Buyer provides Seller with appropriate tax exemption certificates. Any taxes at any time paid by Seller which are to be paid by Buyer hereunder shall be invoiced to Buyer and reimbursed to Seller. All prices and other terms are subject to correction for typographical or clerical errors.

3. TERMS OF PAYMENT. Buyer shall pay for products in cash in advance of delivery, unless an earlier or later time for payment is specified in this Agreement (in which case payment shall be due at the time so specified). Each shipment shall be considered a separate and independent transaction and payment for each shipment shall be due accordingly. Seller may, at its option, elect to extend credit to Buyer. If Seller extends credit to Buyer, invoices will be issued upon shipment and payment shall be due in full within thirty (30) days from the invoice date. Seller reserves the right to change the amount of or withdraw any credit extended to Buyer. Unless otherwise specified in this Agreement or agreed to in writing by Seller, payment for services will be billed at Seller's then current prices and invoiced monthly or, if sooner, upon completion of the work. Payment of such invoices is due within thirty (30) days from the invoice date. Amounts not paid when due shall be subject to interest at the rate of two percent (2%) per month or, if less, the maximum rate permitted by law. In the event of the bankruptcy or insolvency of Buyer, or the filing of any proceeding by or against Buyer under any bankruptcy, insolvency or receivership law, or in the event Buyer makes an assignment for the benefit of creditors, Seller may, at its election and without prejudice to any other right or remedy, exercise all rights and remedies granted Seller in Section 7 as in the case of a default by Buyer under this Agreement.

4. DELIVERY, TITLE AND RISK OF LOSS. Products shall be shipped F.O.B. Seller's facilities to any location designated by Buyer (subject to Section 15) and shall be deemed delivered to Buyer when delivered to the transportation company at the shipping point. Unless otherwise agreed in writing by Seller, all transportation charges and expenses shall be paid by Buyer, including the cost of any insurance against loss or damage in transit which Seller may obtain.

Seller reserves the right to ship products freight collect. Seller hereby reserves, and Buyer hereby grants to Seller, a purchase money security interest in all products purchased under this Agreement, together with all proceeds thereof,



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including insurance proceeds. Such security interest secures all of Buyer's obligations arising under this Agreement, and any other agreements between Buyer and Seller, until all amounts due Seller hereunder have been paid in full. Buyer agrees upon Seller's request to sign appropriate financing statements evidencing Seller's security interest. Subject to the security interest reserved to Seller, title and risk of loss and/or damage to products shall pass to Buyer upon delivery of the products to the transportation company at the shipping point. Confiscation or destruction of or damage to products shall not release, reduce or in any way affect the liability of Buyer. In the event Buyer rejects or revokes acceptance of any products for any reason, all risk of loss and/or damage to such products shall nonetheless remain with Buyer unless and until the same are returned at Buyer's expense to such place as Seller may designate in writing. All products must be inspected upon receipt and claims filed by Buyer with the transportation company when there is evidence of shipping damage, either concealed or external.

5. PERFORMANCE. Seller will make a reasonable effort to observe the dates specified herein or such later dates as may be agreed to by Buyer for delivery or other performance, but Seller shall not be liable for any delay in delivery or failure to perform due to acceptance of prior orders, strike, lockout, riot, war, fire, act of God, accident, delays caused by any subcontractor or supplier or by Buyer, technical difficulties, failure or breakdown of machinery or components necessary to order completion, inability to obtain or substantial rises in the price of labor or materials or manufacturing facilities, curtailment of or failure to obtain sufficient electrical or other energy supplies, or compliance with any law, regulation, order or direction, whether valid or invalid, of any governmental authority or instrumentality thereof, or due to any unforeseen circumstances or any causes beyond its control, whether similar or dissimilar to the foregoing and whether or not foreseen. As used herein, "performance" shall include, without

limitation, fabrication, shipment, delivery, assembly, installation, testing and warranty repair and replacement, as applicable. Buyer agrees that such delay in delivery or failure

to deliver or perform any part of this Agreement shall not be grounds for Buyer to terminate or refuse to comply with any provisions hereof and no penalty of any kind shall be effective against Seller for delay or failure; provided, however, that if the delay or failure extends beyond six (6) months from the originally scheduled date either party may, with written notice to the other, terminate this Agreement without further liability for the unperformed part of this Agreement.

6. ACCEPTANCE. All products delivered hereunder shall be deemed accepted by Buyer as conforming to this Agreement, and Buyer shall have no right to revoke any acceptance, unless written notice of the claimed nonconformity is received by Seller within twenty (20) days of delivery thereof. Notwithstanding the foregoing, any use of a product by Buyer, its agents, employees, contractors or licensees, for any purpose, after delivery thereof, shall constitute acceptance of that product by Buyer.

7. DEFAULT AND TERMINATION. Buyer may terminate this Agreement if Seller materially defaults in the performance of its obligations hereunder and fails to cure such default within sixty (60) days after written notice thereof from Buyer. Such termination shall be Buyer's sole remedy in the event of a default by Seller. Buyer shall be deemed in material default under this Agreement if Buyer fails to pay any amounts when due hereunder, cancels or attempts to cancel this Agreement prior to delivery or refuses delivery or otherwise fails to perform any of its obligations hereunder or fails to pay Seller any sums due under any other agreement or otherwise. In the event of a material default by Buyer, Seller may, upon written notice to Buyer, (1) suspend its performance and withhold shipments, in whole or in part, (2) terminate this Agreement, (3) declare all sums owing to Seller immediately due and payable and/or (4) recall products in transit, retake same and repossess any products held by Seller for Buyer's account, without the necessity of any other proceedings, and Buyer agrees that all products so recalled, taken or repossessed shall be the property of Seller, provided that Buyer is given credit

therefor. Exercise of any of the foregoing remedies by Seller shall not preclude exercise of any of the others, and neither the existence nor



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exercise of such remedies shall be construed as limiting, in any manner, any of the rights or remedies available to Seller under the Uniform Commercial Code or other laws.

8. LIMITED WARRANTY. Seller warrants that its products furnished under this Agreement will conform to and perform in accordance with Seller's published specifications for such products as in effect on the date of shipment (within the deviations specified therein) for a period of ninety (90) days from such date. Seller's liability and Buyer's sole remedy under this warranty is limited to repair or replacement of items determined by Seller to be defective or, at Seller's sole option, refund of the purchase price paid Seller for such items. Seller shall have no liability under this warranty unless Seller is notified in writing promptly upon Buyer's discovery of the defect and the defective items are returned to Seller, freight prepaid, and received by Seller not later than ten (10) days after expiration of the warranty period.

This warranty shall not apply to any defect or failure to perform resulting from misapplication, improper installation, improper operation, abuse or contamination, whether internal or external, and Seller shall have no liability of any kind for failure of any equipment or other items in which the products are incorporated. This warranty shall not apply to products manufactured by Seller to Buyer's designs or specifications, and no warranty is given as to such products.

Seller warrants to Buyer that services provided hereunder will be performed in a reasonable, workmanlike manner. Seller will have no liability under this warranty unless Seller is given written notice of the claimed breach and a description thereof within ninety (90) days after the service is rendered. Seller's entire liability and Buyer's sole remedy under this warranty shall be limited to the provision of such remedial or replacement services as Seller reasonably determines necessary to correct the breach.

THE FOREGOING WARRANTY PROVISIONS ARE EXCLUSIVE AND ARE GIVEN AND ACCEPTED IN LIEU OF ANY AND ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION

ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A

PARTICULAR PURPOSE.

Remedies of Buyer for any breach of warranty are limited to those provided herein to the exclusion of all other remedies, including, without limitation, incidental or consequential damages. No warranty or agreement varying or extending the foregoing warranty and limitation of remedy provisions is authorized by Seller and may not be relied upon unless in writing and signed by the President or a Vice President of Seller. No representation or affirmation of Seller, whether by words or action, shall be construed as a warranty. If any model or sample was shown to Buyer, such model or sample was used merely to illustrate the general type and quality of the products and not to represent that the products would necessarily conform to the model or sample.

9. LIMITATION OF LIABILITY AND CLAIMS. SELLER'S AGGREGATE LIABILITY IN DAMAGES OR OTHERWISE SHALL IN NO EVENT EXCEED THE AMOUNT, IF ANY, RECEIVED BY SELLER HEREUNDER. IN NO EVENT SHALL SELLER BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL OR SPECIAL LOSS OR DAMAGES OF ANY KIND, HOWEVER CAUSED, OR ANY PUNITIVE, EXEMPLARY OR OTHER DAMAGES. NO ACTION, REGARDLESS OF FORM, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT OR PRODUCTS OR SERVICES FURNISHED BY SELLER MAY BE BROUGHT BY BUYER MORE THAN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUED.

10. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement of the parties and supersedes all prior negotiations, proposals, agreements and understandings, whether oral or written, relating to the products to be purchased hereunder or otherwise relating to the subject matter of this Agreement. Any representation, warranty, course of dealing or trade usage not expressly contained or referenced herein shall not be binding on Seller.

11. ATTORNEY'S FEES. In the event of default in payment of the purchase price or any part thereof, Buyer agrees to pay Seller's expenses, including attorney's fees and expenses, incurred by Seller in enforcing

payment thereof, including all expenses incurred



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in connection with any arbitration or judicial proceeding.

12. ARBITRATION. Any controversy or claim (including, without limitation, any claim based on negligence, misrepresentation, strict liability or other basis) arising out of or relating to this Agreement or its performance or breach, which involves an amount in excess of \$50,000 (exclusive of interests and costs), shall be settled by arbitration in the City of Atlanta, Georgia in accordance with the rules of the American Arbitration Association, if arbitration is demanded by either party. The decision in such arbitration shall be final and binding and any award rendered thereon may be entered in any court having jurisdiction.

13. ASSIGNMENT. Buyer shall not assign or transfer any rights or claim under this Agreement without the prior written consent of Seller, and any purported assignment made without such consent shall be void. This Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the parties.

14. EXPORT CONTROL. Seller's export of the products, and any technical information related thereto, may be subject to United States and/or other national or international (e.g., UN) laws and regulations controlling the export and re-export of technical data and products, or limiting the export of certain products to specified countries (e.g., embargo regulations). Seller shall not be obligated under these Sales Terms and Conditions to export, transfer or deliver any products or related technical information to Buyer if prohibited by applicable law or until all necessary governmental authorizations have been obtained. Seller shall not be liable under these Sales Terms and Conditions for any expenses or damages resulting from failure to obtain or delays in obtaining any required government authorizations. Buyer shall comply fully with all export administration and control laws and regulations of the U.S. government as may be applicable to the export, resale or other disposition of any products purchased from Seller.

15. PRODUCT SAFETY. Buyer shall comply fully with all industry safety standards applicable to the manufacture, distribution or sale of items incorporating the products supplied by Seller, including but not limited to International Standard IEC 60825-1, as amended, published by the International Electrotechnical Commission, including all marking, labeling, and supplemental user and service information (if any) required by the Standard. Buyer shall comply fully with all applicable safety-related laws, rules and regulations of any governmental body having jurisdiction to regulate the manufacture, distribution or sale of items incorporating the products supplied by Seller. Buyer shall obligate all persons and entities buying such products from Buyer (other than end users) to comply with such industry standards, laws, rules or regulations applicable to such person or entity. Buyer shall defend and hold Seller harmless against any expense, loss, costs or damages relating to any claimed failure by Buyer to comply with such industry standards, laws, rules or regulations or from any bodily injury, illness or property damage resulting from products manufactured by Buyer which incorporate the products supplied by Seller.

16. GENERAL. If the products purchased from Seller are to be used in the performance of a U.S. government contract or subcontract, no government requirements or regulations shall be binding upon Seller unless specifically agreed to by Seller in writing. No modification, amendment, rescission, waiver or other change in this Agreement shall be binding on Seller unless agreed to in writing by Seller's authorized representative. The invalidity or unenforceability, in whole or in part, of any provision herein shall not affect the validity or enforceability of any other provision herein. Failure or delay on the part of either party to exercise any right, power, privilege or remedy herein shall not constitute a waiver thereof. The section headings contained herein are for convenience of reference only and are not to be used in the construction or interpretation of this Agreement.



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The undersigned ("Buyer") confirms receipt of LED Light Technology, LLC Terms and Conditions and agrees to indemnify and hold LED Light Technology, LLC and its affiliates, directors, officers, and employees harmless (and defend LED Light Technology LLC, if LED Light Technology, LLC requests) from and against all damages, losses, claims and expenses, including attorney fees and legal expenses, brought against or incurred by paragon as a result of paragon's manufacture of the goods to Buyer's specifications. Such claims shall include, but shall not be limited to, product liability, breach of warranty, unfair competition, and infringement.

Dated

(Name of Company)

By
(Signature)

Its
(Title)