

TIMONEY TECHNOLOGY
Conditions of Sale

Timoney Technology
Ltd

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1. These Conditions of Sale shall apply to any agreement to purchase goods or services from Timoney Technology Ltd. ("Company") and shall be incorporated in and a condition of any agreement between the Company and any purchaser of goods or services from the Company ("Customer"). These conditions control over any conflicting terms and conditions of the Customer.

2. No representation made by the Company shall form part of any contract or shall be regarded as a ground upon which the Customer relied in entering into any contract unless provided in writing by a Company officer designated a director by the Company.

3. These conditions may not be altered or varied unless approved in writing by an officer or director of the Company.

4. (a) Times specified for delivery run from the date of a completed Timoney Order Acknowledgment together with all drawings, specifications and other information necessary for the Company to execute the order. All such times are estimates only. The Company shall in no way be liable for untimely delivery unless a separate written guarantee signed by an officer or director of the Company has been provided to the Customer. (b) The time of delivery shall be extended for a reasonable time (or shall be excused where in the Company's opinion performance cannot be made within reasonable time) should failure to deliver be caused by the Customer's instructions or lack thereof, strikes, lockouts or any other form of Industrial dispute, fire, flood, tempest, accident, act of God, delay or failure of material supplies, delivery of defective material, delay or default by any subcontractor or any cause whatsoever beyond the Company's control. (c) Unless otherwise agreed in writing all goods are dispatched ex factory at the Customer's expense. (d) Each part delivery or installment of goods dispatched or services rendered shall be deemed to be sold under a separate contract and no default by the Company in respect of any part delivery or installment shall entitle the Customer to treat the contract as repudiated with respect to any balance or installment remaining.

5. The Company reserves the right to modify at any time before delivery the design, specifications and/or the materials used in any goods. The delivery of modified goods shall be deemed a full and satisfactory performance by the Company of the contract notwithstanding that the goods so modified do not accord with the description set out in the Company's quotation or contract.

6. All drawings and specifications provided by the Company remain its exclusive property and may not, without the Company's written consent, be used by the Customer, reproduced or provided to any third party. All drawings and specifications shall be returned to Company on request.

7. The Timoney Commercial Warranty Terms and Conditions is the exclusive document governing Customer's remedies concerning products or services provided by the Company. If any conflict exists between these conditions and the Timoney Commercial Warranty Terms and Conditions, the terms of the latter shall apply.

8. If any agreement requires delivery by the Company, the Company shall not be liable for non-delivery, shortage or damage in transit unless the Customer provides written notice to the Company and the carrier within three working days of the occurrence.

9. (a) Title to any goods shall not pass to the Customer until all sums have been paid in full. If such goods are intermixed with other goods not the property of the Company, the Company shall have a lien on the product of such intermixing in respect of all sums due in respect of such goods. (b) The Customer hereby licenses the Company to enter on to the Customer's property to retake possession of any goods not paid for in full by the Customer. (c) The Company authorizes the Customer to sell or rent any goods to which this clause applies. The proceeds of any such sale or rental shall be held in trust for the Company in a separate bank account maintained by the Customer and shall be forwarded to the Company on demand. The Company shall give the Customer credit for any surplus in excess of the amount due to the Company arising on any such sale.

10. (a) If there are changes in costs for components purchased by the Company due to currency fluctuation, the contract price shall be subject to a corresponding change. A claim for such a price change may be sought by either party and the Company will keep such records necessary to verify any such claim. (b) The price quoted is exclusive of all taxes and duties including value added tax and sales and use taxes, which taxes and duties are for the account of and the responsibility of the Customer.

11. Cancellation of an Acknowledged Purchase Order (P.O.) or any part hereof, by the Customer for any reason will be subject to cancellation charges relating to a percentage of the Purchase Order unit price, as outlined in the table below. Charges cover reasonable, non-recoverable expenses sustained by Timoney as a direct result of the Customer order cancellation. Timoney require written notice of cancellation, with payment of all cancellation fees to be received within 30 days of Customer receipt of the Timoney Cancellation Acknowledgement. Timoney shall subsequently dispose of all unfinished product in a matter they see fit.

Timing of Cancellation Notice	Cancellation Fee
Immediately After Order Acknowledged	10%
Within 2 weeks of P.O. Placement Date	20%
Within 5 weeks of P.O. Placement Date	30%
Within 9 weeks of P.O. Placement Date	50%
Within 13 weeks of P.O. Placement Date	70%
After 13 weeks from P.O. Placement Date	No cancellation accepted

12. If the Customer fails to make payment when due as specified in the quotation, the remaining balance shall bear interest at a rate of 5% over prime as published in the Wall Street Journal.

13. If the Customer defaults or commits a breach of the agreement or any other obligations to the Company, or if any of the Customer's property or assets are attached or levied upon, or if the Customer commits any act of bankruptcy or if a petition in bankruptcy is filed by or against the Customer, or if any resolution or petition to wind up the Customer's business (other than for the purpose of consolidation or reorganization) is passed or presented, or if a receiver is appointed, the Company shall have the right to terminate any agreement then existing. Upon sending of written notice of such termination to the Customer's last known address any existing agreement shall be deemed to have been terminated without prejudice to any claim or right of the Company concerning any prior breach by the Customer of any of its obligations under any agreement with the Company.

14. If the Customer fails to make any payment due to the Company under any contract the Company shall be entitled to withhold shipment of goods and suspend all further work until such payments are made or secured to the Company's satisfaction.

15. THE COMPANY SHALL IN NO CIRCUMSTANCES BE LIABLE TO THE CUSTOMER FOR ANY LOSS OF PROFIT OR GOODWILL OR INDIRECT OR CONSEQUENTIAL LOSS, OR PUNITIVE OR EXEMPLARY DAMAGES, ARISING UNDER ANY LEGAL THEORY INCLUDING BUT NOT LIMITED TO BREACH OF CONTRACT, BREACH OF WARRANTY, EXPRESS OR IMPLIED, FAILURE OF PERFORMANCE OF THE GOODS, LATE SHIPMENT OF THE GOODS, NEGLIGENCE OR STRICT LIABILITY REGARDLESS OF WHETHER THE COMPANY WAS INFORMED OF THE POSSIBILITY OF SUCH DAMAGES. THE COMPANY'S SOLE LIABILITY IS LIMITED TO THE CONTRACT PRICE.

16. The Company's failure to enforce any provision herein shall not be deemed a waiver of that or any other provision.

17. Disputes concerning these conditions of sale and any transaction between the Customer and the Company shall be governed, interpreted and construed by and in accordance with the laws of the State of New York. Any dispute between the Customer and the Company shall be settled by arbitration with a single arbitrator in Boston, Massachusetts, pursuant to the Rules of Arbitration of the International Chamber of Commerce. The decision of the arbitrator shall be final and binding upon all parties. The expense of the arbitration shall be paid as the arbitrator may determine. Judgment upon any award rendered by the arbitrator may be entered in any court having jurisdiction thereof.