WARRANTY AND LIMITATIONS OF LIABILITY

As used herein, "Supplier" shall mean SMITH-COOPER INTERNATIONAL, INC. or any of its affiliates (for clarity, as used herein, Supplier shall only refer to such entity which actually sold the product being warranted to the initial purchaser). Supplier warrants to its initial purchaser only, that the products which are delivered to this initial purchaser will be of the kind described in the order or price list and will be delivered free of defects in workmanship or material.

Should any failure to conform to this warranty be discovered within the Warranty Period (defined below) and written notice of such nonconformity is provided to Supplier promptly after such discovery and within the Warranty Period, upon return of the defective product to Supplier in accordance with the Supplier's instructions and the reasonable determination by Supplier that the product (a) does not conform to the warranty and (b) has been stored, installed, used, maintained and operated in accordance with recognized engineering and piping practices, industry standards and the installation and operating manuals supplied by Supplier, Supplier will correct such defects by suitable repair or replacement of the product at Supplier's own expense or refund the portion of the price applicable to the nonconforming portion of the product (which alternative shall be at the sole discretion of Supplier). If any portion of the product so repaired or replaced fails to conform to the foregoing warranty, and written notice of such nonconformity is provided to Supplier promptly after discovery and within the original Warranty Period applicable to such product or 30 days from completion of such repair or replacement, whichever is later, Supplier will repair or replace such nonconforming product. The original Warranty Period shall not otherwise be extended.

The "Warranty Period" shall mean a period of five years from the date of delivery to its initial purchaser; provided however, with respect to Sharpe® Valves products, the "Warranty Period" shall mean a period that is the shorter of (i) twenty-four (24) months from the date of delivery to its initial purchaser or (ii) twelve (12) months after installation. In the event that Supplier elects to replace or repair the defective product, Supplier shall pay up to $50 per defective product for total cost of installation, in addition to repairing or replacing such product in accordance with the terms contained herein. In the event of multiple claims, such payment shall be no greater than $1,000 for each installation project. Except as set forth in the foregoing sentence, Supplier shall not be responsible for the cost of providing working access to the nonconforming products, including disassembly and re-assembly of non-Supplier supplied equipment, or for transportation to or from any repair facility, all of which shall be at the initial purchaser's risk and expense.

This warranty applies only during normal, intended and proper use that meets the above referenced conditions of storage, installation, usage, maintenance and operation and is absolutely void if the product has been damaged after purchase, or if it has been repaired (except if such repair was expressly authorized by Supplier and performed by Supplier), misused, altered or modified in any manner whatsoever. Without limiting the generality of the foregoing, this warranty is void if any portion of the product, including without limitation, any component, gasket, housing or bolt, has been misused, modified, altered, repaired (except if such repair was expressly authorized by Supplier and performed by Supplier), remanufactured or replaced (except if such replacement was expressly authorized by Supplier) in any manner by the initial purchaser, customer, user of the product or third party. COOPLOK™ Grooved products must be used with Smith Cooper International (SCI) branded bolts, gaskets and housings for this warranty to be valid. Rubber gaskets for Smith Cooper International (SCI) Grooved products must be stored or installed in an environment which preserves their elasticity for full functionality for the warranty to be valid. Supplier does not warrant or cover damages arising from a disaster such as a fire, flood, wind, earthquake, or lightning. The warranty set forth herein also does not cover normal and customary wear and tear. The limitations contained herein on the validity of the warranty shall govern not only the express warranty made by the Supplier herein, but also any other warranty which, contrary to the terms herein, is deemed or implied by law to be in effect. Products supplied by Supplier but manufactured by others are warranted only to the extent of the manufacturer's warranty, and only the remedies, if any, provided by the manufacturer will be allowed.

No returns will be allowed unless prior written permission of Supplier is first obtained. Purchasers shall be responsible for all costs of transportation as well as restocking charge. All causes of action against Supplier arising out of or relating to this warranty or the performance or breach hereof shall expire unless brought within one year of the time of accrual thereof.

THIS WARRANTY IS EXCLUSIVELY FOR THE BENEFIT OF THE INITIAL PURCHASER OF THIS PRODUCT FROM SUPPLIER, AND, EXCEPT TO THE EXTENT PROHIBITED BY APPLICABLE LAW, THE FOREGOING WARRANTY IS IN LIEU OF, AND SUPPLIER DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, WRITTEN OR ORAL, ARISING FROM COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, LAW, OR OTHERWISE, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE REMEDIES STATED HEREIN CONSTITUTE PURCHASER'S EXCLUSIVE REMEDIES AND SUPPLIER'S ENTIRE LIABILITY FOR ANY BREACH OF WARRANTY.

LIMITATIONS OF LIABILITY: NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, IN NO EVENT SHALL SUPPLIER BE LIABLE TO ITS INITIAL PURCHASER OR ANYONE ELSE FOR ANY SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS OR REVENUE, LOSS OF USE OF THE PRODUCTS OR ANY ASSOCIATED EQUIPMENT, COST OF CAPITAL, COST OF SUBSTITUTE PRODUCTS, FACILITIES OR SERVICES, DOWNTIME COSTS, DELAYS, AND CLAIMS OF CUSTOMERS OF THE INITIAL PURCHASER OR OTHER THIRD PARTIES FOR ANY DAMAGES., EVEN IF SUPPLIER HAS BEEN ADVISED OF THE POSSIBILITY OR LIKELIHOOD OF SUCH DAMAGES. IN NO EVENT, REGARDLESS OF CAUSE, SHALL SUPPLIER BE LIABLE FOR PENALTIES OR PENALTY CLAUSES OF ANY DESCRIPTION OR FOR INDEMNIFICATION OF INITIAL PURCHASER OR OTHERS FOR COSTS, DAMAGES, OR EXPENSES ARISING OUT OF OR RELATED TO THE PRODUCTS.

No warranty of any kind, whether express or implied shall pass through our initial purchaser to any other person, organization, entity or the like. Except as expressly provided herein, in no event shall any liability or responsibility of Supplier which may arise in any circumstances whatsoever exceed the price to the initial purchaser of the Supplier's product on which such liability is based.

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