

## **Billing Terms + Conditions**

### **1. APPLICATION**

These Terms and Conditions of Sale together with the terms and conditions of any credit application (which, if applicable, are incorporated herein by reference) are between Regent Supply, its subsidiaries, affiliates, successors and assigns (collectively, Regent Supply) and you (Buyer) and apply to all transactions between Regent Supply and Buyer unless otherwise specifically agreed to in writing. Buyer acknowledges that any standard business forms of Buyer, including purchase orders and requests for proposal, may be used in the ordinary course of business between Regent Supply and Buyer, but that standard business forms will only be used to define such information as the description, quantity, price and destination of products to be sold, supplied, serviced or delivered by Regent Supply to / for Buyer. All prior oral or written agreements, including but not limited to any purchase order, which are different from or purport to be in addition to these Terms and Conditions of Sale are not applicable and are not binding on Regent Supply. Buyer will be deemed to have accepted these Terms and Conditions of Sale if any products or services are sold, supplied or delivered by Regent Supply to Buyer, or an invoice is delivered by Regent Supply to Buyer in respect of such products or services.

### **2. ACCEPTANCE OF ORDERS**

All orders are subject to acceptance by Regent Supply, which acceptance is contingent on adequate supply and, if applicable, credit approval of Buyer.

### **3. CANCELLATION**

Buyer may not cancel, change, or modify an order without the written consent of Regent Supply, and payment by Buyer of all applicable cancellation and / or restocking fees. Special Order Items may not be cancelled or returned, and no refunds will be issued on account thereof.

### **4. PRICE**

All prices are subject to change. Buyer will be invoiced at prices in effect at time of shipment. All taxes, shipping and handling costs, and other similar charges are in addition to quoted prices.

### **5. TAXES**

All Canadian orders are subject to sales, products and services and / or harmonized sales taxes, in accordance with those applicable in the province of the Buyer's destination.

### **6. PAYMENT**

All cash account and retail orders are processed immediately upon checkout in person at a Regent Supply location, or online. Regent Supply accepts payment via cash, debit and all major credit cards. Credit account terms of invoice payment are Net 30 Days in accordance with the payment instructions set forth in Buyer's invoice, packing slip and / or account statement. In the event Buyer fails to make any payment to Regent Supply when due, Buyer's entire account(s) with Regent Supply will become immediately due, and payable without notice or demand, and all past due amounts will be subject to a service charge accruing at a rate of 2% per month, calculated daily and compounded

monthly (26.82% per annum) or the highest rate permitted by law, whichever is lower. All returned cheques are subject to a \$25.00 processing fee. If Buyer is in default for non-payment, then in addition to any other remedies available to Regent Supply, Buyer agrees to pay and shall indemnify and hold harmless Regent Supply in respect of such interest together with all of the costs, losses, charges, expenses and liabilities of Regent Supply related or incidental to its collection efforts, or the enforcement of any of its rights in connection with such default – including legal fees. If Buyer's credit account is overdue, Regent Supply reserves its right to suspend Buyer's credit, place Buyer's account on COD or withhold shipments. Regent Supply will grant a lien waiver only to the extent that payment is received and not avoidable as a bankruptcy preference. Invoices and packing slips will both be received at time of purchase or time of delivery, as applicable. It is Buyer's responsibility to direct invoices to its proper paying authority. Additional copies of invoices are only available upon request, and are subject to a service fee. If Buyer is interested in opening a credit account, applications can be completed in person at any Regent Supply branch. Purchases on credit accounts are subject to application processing times.

## **7. CASE QUANTITIES**

Full case quantities of certain products are provided for reference only. Unless the quoted price of a product is provided on a “per case” basis, where provided, Buyer must elect to purchase that number of units stated to be in a full case in order to purchase that quantity. Case quantities are provided by the applicable manufacturer, and are subject to change without notice.

## **8. MANUFACTURER WARRANTY CLAIMS AND SERVICE PARTS**

Regent Supply is an authorized warranty claims processor and parts distributor for various manufacturers. All authorized warranty claims will be processed by Regent Supply immediately, subject to manufacturer requirements that products first be inspected, in which case additional charges may apply. A manufacturer warranty return number must be provided to and approved by Regent Supply prior to the purchase of any product ordered on account of manufacturer warranty claims, failing which such products will be charged to Buyer's account, and will be subject to Regent Supply's usual payment terms.

## **9. BACK ORDERS**

Items which are not shipped are back ordered for future shipment unless Buyer cancels its orders, in whole or in part, in accordance with these Terms and Conditions of Sale.

## **10. SET-OFF**

Buyer is not entitled to set-off any amounts due to Regent Supply by any amount that may be due by Regent Supply to Buyer in connection with any transaction governed by these Terms and Conditions of Sale.

## **11. BUILDER'S LIENS**

Buyer acknowledges and agrees that, in the event that Buyer purchases products from Regent Supply and supplies or incorporates such materials in respect of an improvement pursuant to the applicable construction or builder's lien legislation, Regent Supply reserves its rights under such legislation, and Buyer further agrees that such products will be deemed to have been purchased

pursuant to a convenient arrangement and that one continuing contract is deemed to be in place.

## **12. WARRANTY**

Regent Supply warrants only title to products sold, supplied, or delivered to Buyer. All other warranties are those of the applicable manufacturer. Regent Supply assigns to Buyer any warranty provided by its suppliers and by the manufacturer. Buyer waives any right to legal action against Regent Supply for damage caused by the products sold, supplied, or delivered by Regent Supply, which includes and is not limited to environmental damages. Any warranty is void if a product is subject to misuse, modifications, unsuitable physical or operating environment, improper use or maintenance, storage, application or installation. Some products are stamped during production with date codes to signify the warranty period of such products. Manufacturer warranties on date coded products will only be approved for claims filed within the stated warranty period and it is Buyer's responsibility to verify such warranty periods before installation.

## **13. LIMITATION OF LIABILITY**

In no event will Regent Supply's liability, if any, exceed the net sales price of the products sold, supplied, or delivered to Buyer. Regent Supply will not, in any circumstances, be liable for any special, indirect, incidental, liquidated or consequential damages suffered by Buyer.

## **14. DEFAULT**

If Buyer is in default of these Terms and Conditions of Sale, Regent Supply may, at its option, cancel any non-executed portion of any order to which these Terms and Conditions of Sale apply, and / or exercise any right or remedy which may be available to it at law. Buyer will be in default under these Terms and Conditions of Sale if: (a) the Buyer fails to perform any covenant, term or condition contained herein, or breaches any representation or warranty given by Buyer to Regent Supply; (b) Buyer fails to give a required notice to Regent Supply; (c) Buyer is insolvent or fails to pay its debts as they come due, or Buyer makes an assignment for the benefit of its creditors, or a receiver or receiver and manager is appointed for Buyer, or for any of the products ordered pursuant to those Terms and Conditions of Sale, or if any petition is filed to adjudicate Buyer bankrupt.

## **15. INDEMNIFICATION**

Buyer shall indemnify, hold harmless and defend Regent Supply, its affiliates and their respective employees, officers, directors and agents from and against any action, cause of action, judgment or claim for damages to property (including environmental damages) or bodily injury, loss of life or any other liability, cost or expense of any nature as a result of the breach of any applicable laws or regulations or these Terms and Conditions of Sale, in connection with the installation, use or service by Buyer of the products sold, supplied or delivered by Regent Supply.

## **16. SEVERABILITY**

These Terms and Conditions of Sale will be construed as if prepared jointly by the parties hereto and any uncertainty or ambiguity will not be interpreted against any one party. If any of the provisions contained in these Terms and Conditions of Sale are held to be unenforceable, then such provision will be given effect in such reduced form as may be decided by a court of competent jurisdiction; provided, however, that if any provision should be declared unenforceable or invalid for any reason, such

unenforceable or invalid provisions will be severed from the remainder of these Terms and Conditions of Sale without affecting the enforceability or validity of the remaining provisions.

#### **17. NON-WAIVER**

The failure of Regent Supply to insist upon the strict performance of any of these Terms and Conditions of Sale will not be deemed to be a waiver of any of the right or remedies of Regent Supply, nor of its right to insist upon strict performance of such term, or of any term in the future. No waiver of any of these Terms and Conditions of Sale will be valid unless in writing and signed by an authorized representative of Regent Supply.

#### **18. GOVERNING LAW**

These Terms and Conditions of Sale are governed by the local laws in which the Buyer transacts business with Regent Supply. Buyer hereby irrevocably attorns to the jurisdiction of the courts of such locality. All actions, regardless of form, arising out of or related to a transaction governed by these Terms and Conditions of Sale must be brought against Regent Supply within the applicable statutory period, but in no event more than one (1) year after the date of the relevant invoice.