



ABS USA
140 Pond View Drive
Meriden, CT 06450-7156
Tel. 203.238.2700
Fax 203.238.0738
www.absgroup.com

January 10, 2010

Dear Sir/Madam:

Thank you for your recent order to ABS USA. Let me take this opportunity to express our gratitude as well as to pledge our every effort to serve you in the future.

Before we can ship your order, however, there is some standard credit information we need. I have enclosed a Credit Application and our Sales Terms & Conditions that I would like for you to complete and sign. Once we have these completed forms, we can set up your credit account and expedite your order with the least possible delay.

Best regards,

Virginia Valentine

Virginia Valentine
Credit Manager



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APPLICATION FOR ACCOUNT

Company Name: _____

Phone (Business) _____ (Fax) _____

Bill to Address: _____

Street Address: _____

Type of Organization: ___ Individual ___ Partnership ___ Corporation ___ Other (specify)

Federal ID# _____ Duns # _____ Sales Tax Exempt ___ No ___ Yes,

If yes please provide copy of Sales Tax Exemption Certificate

Owners'/Partners'/ Officers' Names Official Title

Trade References (Complete information must be furnished)

Business Name _____ Address _____ City/State _____ Zip _____

Contact Person _____ () Phone Number _____ Fax Number _____ Account Number _____

Business Name _____ Address _____ City/State _____ Zip _____

Contact Person _____ () Phone Number _____ Fax Number _____ Account Number _____

Business Name _____ Address _____ City/State _____ Zip _____

Contact Person _____ () Phone Number _____ Fax Number _____ Account Number _____

Bank Information

Bank _____ Name of Bank Officer: _____ Phone: _____

Do you require purchase orders? ___ Yes ___ No

Credit Line Requested \$ _____

Has this company or any officers, directors or owners of the company ever filed a voluntary petition in Bankruptcy, been adjusted _____ if Yes, who & when _____

Has a tax lien or civil suit been filed against this company or any of its officers, directors or owners within the past five years? _____

How long in business? _____

I/We apply for credit and will abide by the terms and conditions of ABS USA. I understand, acknowledge and accept Net 30 Days terms of sale.

In making this application for credit, the customer acknowledges receipt of ABS USA terms of Net 30 and agrees to pay all invoices within ABS USA terms and pay a service charge of 1 1/2% per month, which is an annual percentage rate of 18% of all overdue balances. In the event a suit is necessary to collect any amount, the customer agrees to pay the seller's reasonable attorney fees and costs including attorney's fees for appeal.

Signed: _____

Title: _____

I the undersigned, hereby personally, jointly and severally guarantee(s) payment of all invoices and other charges as set forth above for the above noted firm and understand payments on accounts will be applied against the oldest open invoices.

Personal Guarantee of account of: _____ Date: _____

Signature: _____ Printed Name: _____



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PURCHASE AGREEMENT

As additional consideration for the sale of merchandise by ABS USA (also referred to herein as "Company" and "Seller"), whether or not accompanied by the extension of credit, Applicant (also referred to herein as "Buyer") agrees that the terms and conditions hereof shall apply to all transactions between the parties hereto. If signing as a corporate officer, the undersigned represents that the Board of Directors of the corporation authorizes this action.

If credit is extended, Applicant agrees to pay all invoices within thirty (30) days of the date of issuance. If Applicant fails to pay by the date due, it agrees to pay such additional service charges as specified herein.

If credit is not extended, Applicant agrees to pay Seller charges in advance of shipment or C.O.D. The Company reserves the right to extend credit requested herein and agrees to transact business with Applicant on the terms and conditions contained herein, whether or not credit is extended.

Applicant acknowledges that the Company will make a credit investigation and authorizes Applicant's bank, credit and trade references to release information as requested by the Company.

Applicant agrees that all orders placed with the Company, and all deliveries from the Company accepted by Applicant, shall be subject to the terms and conditions contained herein.

Applicant certifies that the foregoing information is true and correct and acknowledges that the Company's determination of Applicant's creditworthiness will be based to a significant degree on such information. Applicant further acknowledges receipt of a copy of this agreement.

Applicant

Authorized Signature and Title

Date



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ALL SALES SHALL BE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS

The undersigned ("Buyer") agrees that all purchases made by the Buyer, or by any person representing himself to be an agent, employee or representative of the Buyer, from Seller are subject to the following terms and conditions.

1. **CREDIT.** Credit terms are the absolute discretion of Seller who may terminate, alter or deny credit terms without notice and without cause. If the Buyer fails to fulfill terms of payment or if Seller shall have any doubt at any time as to the buyer's willingness and/or ability to fulfill terms of payment, Seller may at its sole option, amend or revoke any credit previously granted unless Buyer provides Seller's credit department with such assurances of the Buyer's willingness and ability to fulfill said terms as Seller's credit department deems necessary. If Buyer should fail to provide requested assurances to Seller's credit department within ten (10) days of Seller's written request, the entire outstanding balance including all applicable charges thereto and any other costs incurred by Seller in connection with collection for purchases made by the Buyer shall become immediately due and payable.
2. **BUYER.** Buyer represents that it is a "Merchant" as defined in the Uniform Commercial Code (UCC) as adopted by the State of Connecticut. Seller is a wholesale supplier of pumping equipment and inventory as defined in Section 9-109 of the Uniform Commercial Code (UCC) and does not deal in consumer goods or farm products.

Buyer has read and understands the contents of paragraph 1 and 2.

 Initials.

3. **ORDERS.** An order will constitute a contract between the Seller and the Buyer when accepted in writing by the Seller at its home office in Meriden, Connecticut. Until accepted, as provided herein, an order shall constitute an offer to purchase. Neither the acceptance of any deposit made with an order nor the cashing of any check or other instrument therefore, nor the holding of such deposit by the Seller shall be deemed an acceptance of an order, but if the order is not accepted, the Seller will promptly refund such deposit.
4. **PRICE.** Buyer shall pay the price in effect at time of delivery, together with all transportation costs and applicable taxes.
5. **TERMS OF PAYMENT.** All amounts due for the products, purchased from Seller are payable in accordance with the payment terms granted by Seller. Progress Billing applies for all Contracts and Special Orders over \$100,000.00 with minimum of twenty five percent (25%) due upon approved submittal. All payments are due Net 30 Days from date of Invoice. All amounts due are payable at the Seller's corporate office. C.O.D. accounts must be payable by check and have bank and account number information available for verification of funds at the time of delivery.
6. **ORDER MODIFICATION.** An order may be canceled or altered by the Buyer only if agreed to in writing by the Seller at its home office, subject to payment of reasonable charges necessary to protect the Seller from loss.
7. **DELIVERY.** All goods are sold FOB shipping point. Seller shall, at its option, deliver all of the goods at one time or in portions from time to time. Delivery dates are approximate, subject to normal variations customary in the industry and unforeseen delays. In no event shall Seller be liable for any damages to Buyer arising out of any delay or lateness of shipment.
8. **CANCELLATIONS.** Cancellation charges may be up to 100% of order value for custom built products. Cancellation charges will vary depending upon what stage the item is in production. Consulting factory for special orders or engineered products.
9. **RETURNS.** No returns accepted on special configurations or engineered products. Spare Parts sold for discontinued pumps (not part of current production) are non-returnable. All returns must be pre-approved, and are subject to a minimum 25% restocking charge, minimum amount of credit after the return \$100.00. Approved returns must be returned to specified location within 30 days from the date of returned authorization Issued.
10. **RISK OF LOSS.** Full risk of loss passes to the Buyer upon delivery of goods to a carrier at the F.O.B. point. This risk of loss provision shall govern even if: 1) Seller has made a non conforming tender; 2) Buyer has revoked acceptance of the goods; or 3) Buyer has repudiated this Agreement after the goods have been identified to this Agreement. Buyer grants Seller a security interest in the goods to secure payment in full. Upon Buyer's default in payment, Seller may at its option, enter the property where any goods are located and repossess the goods, with or without judicial process. Additionally, Seller may pursue any other remedies available at law or in equity.
11. **TITLE.** Title to the goods sold to Buyer shall pass to Buyer only upon full payment of the purchase price and any other charges notwithstanding delivery of possession to the Buyer. The Buyer agrees that if it fails to pay seller all sums due on time, time being of the essence, the buyer shall immediately forfeit all rights to possession of the goods sold, and Seller shall immediately have the right to recover the goods. All costs of recovering the goods shall remain the sole responsibility of the Buyer.
12. **SECURITY AGREEMENT.** Buyer grants Seller a purchase money security interest in the goods sold hereunder shipped by Seller at any time, including all accessions to and replacements thereto, and all proceeds thereof (collectively, the "Collateral") to secure the payment of the purchase price of such Collateral. Buyer grants Seller a limited power of attorney to file one or more financing statements signed by Seller on behalf of Buyer and authorizes Seller to use a copy of this agreement as an exhibit to any financing statement. Buyer agrees to cooperate fully with Seller in executing any additional documents, instruments, financing statements or amendments thereto as Seller may request to perfect or continue the security interest created by this agreement.
13. **PATENTS.** The Seller warrants that the products (except products made by the Seller to drawings or specifications of the Buyer) will not in themselves infringe any United States patent, but the Seller assumes no obligation in regard to patent infringement resulting from the use of the products in combination with equipment or other products not furnished by the Seller. Liability under this warranty is limited to the aggregate amount (exclusive of taxes and transportation) to be paid hereunder and is conditioned upon the Buyer's giving the Seller prompt written notice of any claim of patent infringement and granting the Seller exclusive control of the settlement or litigation thereof.
14. **LIMITATIONS OF WARRANTIES.** The sole warranty applicable to the goods is that of Seller's standard warranty for the goods purchased. All warranty claims must be made within the Seller's warranty period. SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. Any description of the goods contained in this Agreement or in any invoice is for the sole purpose of identifying the goods, is not part of the basis of the bargain, and does not constitute a warranty that the goods will conform to the description. The use of any sample or model in connection with this Agreement is for illustrative purposes only, is not part of the basis of the bargain, and is not to be construed as a warranty that the goods will conform to the sample or model. No employee, agent or representative of Seller has any authority to bind Seller to any affirmation, representation or warranty concerning any goods or to assume for Seller any other liability in connection with any goods, except in writing, specifically included within this Agreement, and signed by an officer of the Seller. Buyer shall hold for examination by Seller any goods claimed to be defective. In the event Buyer's claim is substantiated by Seller's examination, Seller shall, at its option, repair or replace the defective goods or credit an equitable portion of the purchase price against future purchases. It is expressly agreed that THIS SECTION 14 STATES BUYER'S SOLE AND EXCLUSIVE REMEDY FOR ANY BREACH OF WARRANTY. Buyer agrees that no other remedy (including without limitation, incidental or consequential damages) shall be available. This section 14 allocates the risk of the failure of goods between Seller and Buyer as authorized by applicable laws.

15. **LIMITATION OF LIABILITY FOR DAMAGES.** It is expressly agreed that SELLER SHALL NOT BE RESPONSIBLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES WHATSOEVER arising from breach of warranty, breach of contract, negligence, strict liability or any other legal theory. Such damages include, without limitation, loss of profits or revenue, cost of capital, loss of use of any equipment, or claims of customers of Buyers for such damages. IT IS UNDERSTOOD AND AGREED THAT SELLER'S LIABILITY SHALL NOT EXCEED THE RETURN OF THE AMOUNT OF THE PURCHASE PRICE PAID BY BUYER. NO ACTION, REGARDLESS OF FORM, ARISING OUT OF THE TRANSACTIONS UNDER THIS AGREEMENT MAY BE BROUGHT BY BUYER MORE THAN ONE YEAR AFTER THE CAUSE OF ACTION HAS ACCRUED.
16. **FORCE MAJEURE.** Seller shall be excused for any non-delivery or default in performance in whole or in part due to acts of god, war, riot, embargoes, acts of civil or military authorities, fires, floods, accidents, quarantine restrictions, strikes, differences with workmen, delays in transportation, shortage of fuel, labor or materials, or any circumstantial cause beyond the control of Seller in the reasonable conduct of business.
17. **GOVERNMENTAL REGULATIONS.** Seller makes no representation that the merchandise complies with any present or future federal, state or local regulation or ordinance. Compliance is Buyers responsibility.
18. **COLLECTION COSTS.** In the event Buyer defaults in the terms of payment, Seller may recover from Buyer all costs of collection, including without limitation, reasonable attorneys' fees, whether or not such collection includes the commencement of a lawsuit.
19. **ASSIGNMENT.** Buyer may not assign this Agreement without the prior written consent of the Seller. In the event that the Buyer transfers or assigns his obligations or rights under this Agreement to another party without prior written consent of Seller, the entire outstanding balance of the Buyer's account including all applicable charges thereto shall become immediately due and payable.
20. **ENTIRE AGREEMENT.** This Agreement, including the exhibits attached hereto, represents the entire agreement between the Buyer and the Seller. Purchase orders and invoices exchanged between the parties will be for administrative purpose only and shall not supersede or supplement the provisions of this Agreement.
21. **CHANGE IN CONTROL.** Any effective change in control of the Buyer's organization including sale, change of ownership, reorganization or any act or proceeding of bankruptcy or insolvency shall constitute assignment with respect to this agreement at which time the entire outstanding balance of the Buyer's account including all applicable charges thereto shall become immediately due and payable.
22. **NOTIFICATION.** The Buyer shall notify Seller by certified mail of any change in ownership, company address, bank information or credit information within seven (7) days of the occurrence of such an event.
23. **TERMS AND CONDITIONS.** Seller's acceptance of orders is expressly conditioned upon the foregoing terms and conditions, which shall prevail notwithstanding any variance with the terms and conditions of any order submitted by Buyer.
24. **BUYER'S TERMS AND CONDITIONS.** Any conflicting statements or terms listed on the Buyer purchase orders, invoice, confirmations or other Buyer generated documents ("Buyer Documents") are negated the terms and conditions of this agreement and the issuance of credit by Seller. All different or additional terms and conditions contained in any Buyer Documents are hereby objected to by Seller. Seller's performance of any contract is expressly made conditional on Buyer's agreement to Seller's Terms and Conditions of Sale, unless otherwise specifically agreed to in writing by Seller. Commencement of performance and/or delivery shall be for Buyer's convenience only and shall not be deemed or construed to be acceptance of Buyer's terms and conditions, or any of them. Acceptance of delivery of the goods shall be deemed agreement herewith by Buyer.
25. **GOVERNING LAW/JURISDICTION.** Buyer agrees that any and all claims arising out of or related to this Agreement shall be governed by and construed according to the laws of the State of Connecticut. Buyer consents to the jurisdiction in the state and federal courts situated in the state of Connecticut. Buyer agrees that the State of Connecticut is the exclusive forum for any claims asserted under or in connection with this Agreement or the goods purchased hereunder. Buyer hereby waives all rights to a trial by jury.
26. **ATTORNEYS FEE'S.** In the event a lawsuit should arise from the sale of goods hereunder and should Seller prevail, Seller may recover from Buyer, all costs, including without limitation reasonable attorneys' fees.
27. **MODIFICATION OF AGREEMENT.** This Agreement sets forth the final expression of the Agreement of the parties with respect to the goods covered by this Agreement, supersedes all prior or contemporaneous agreements among them concerning such goods, constitutes a complete and exclusive statement of the terms of this Agreement, and cannot be modified in any way, except in writing and signed by the parties herein.
28. **WAIVER.** Waiver by Seller of a breach of any terms and conditions set forth above shall not be construed as a waiver of any other subsequent breach.
29. **INDEMNITY.** The Buyer agrees to indemnify and save Seller harmless from any and all claims made in connection with or arising out of the use or application of any goods or services provided by Seller to the Buyer except that nothing contained in this paragraph shall alter the warranty provisions of said products. Notwithstanding the above, Buyer shall not be obligated to indemnify Seller for claims brought by third parties directly against Seller for personal injuries arising out of the use or application of any goods or services provided.

SELLER

ABS USA

By: Dean Good

Title: C.F.O.

Date: _____

Address:
140 Pond View Drive
Meriden, CT 06450-7156

Witness: _____

BUYER

By: _____

Title: _____

Date: _____

Address: _____

Witness: _____