



1-800-223-8816 1-630-852-7944

Standard Terms ©

Liability and Limitations

1. All services and reports are provided for our customer's use only. No liability is assumed towards any other party and nothing in these terms, or the relationship between us and our customers, shall confer or purport to confer on any third party a benefit or the right to enforce any provision of these terms.
2. We shall undertake the services to which these terms relate with reasonable care, skill and diligence, but we shall have no responsibility or liability, except for damage resulting from our negligence, gross negligence or willful default. Notwithstanding any other provision of these terms:
 - 2.1. Our liability shall expire 12 months after completion of the services in respect of which liability is alleged to arise;
 - 2.2. We shall not be liable in respect of any breach of our obligations (1) for any loss, damage, delay or expense of whatever nature whether direct or indirect (including but not limited to loss of profit and loss of use), (2) of which written notification shall not have been given within 14 days of the date on which the customer ought reasonably to have become aware of the existence of such breach, or (3) resulting from unforeseeable causes beyond our reasonable control;
 - 2.3. The customer covenants with us and our agents and employees that no such agent or employee shall be under any liability for any loss arising from any act, failure to act or default on his part during the course of or in connection with his employment;
 - 2.4. Under no circumstances shall our liability exceed a total of (10) times the fee payable hereunder.

Fees

3. Fees and expenses shall become due and payable on such terms and in such amounts as shall be agreed from time and time. Invoices will be submitted setting forth all fees and expenses and the amount of each invoice shall be paid before work commences. To the extent that fees and expenses are not paid in advance of any work

commencing, such amounts shall be paid within 30 days of invoicing. Any fees and expenses not paid within 30 days of invoicing shall accrue interest at the rate of 1.5% per month and all costs of collection, including without limitation, attorneys' fees, shall be added to the fees and expenses due.

Default

4. Customer Default-We may terminate our agreement with the customer if the customer: (1) fails to pay all sums due and said failure continues for 14 days after the date due; or (2) fails to respond promptly to requests for information.

Other Defaults-Either party may terminate our agreement upon written notice to the other upon the occurrence of either of the following: (1) If the customer is a business entity, it ceases to exist; or (2) either party seeks and receives a declaration of relief under the bankruptcy protection laws.

Law and Disputes

5. These terms shall be governed by and construed under the laws of the state of Illinois, which is the state of incorporation of Davis & Company Ltd. In the event of any dispute relating to the performance of services by Davis & Company Ltd. and any of its affiliates, employees or agents, involving an amount of \$20,000.00 or less, the parties agree to use a mediator to settle the dispute. If they are unable to resolve the dispute within thirty (30) days then the parties shall submit the dispute to final and binding arbitration. All mediation and arbitration proceedings shall be conducted by the Maritime Arbitration Association of the United States unless another mediator or arbitrator is mutually agreed upon, and shall be conducted at the principal office of Davis & Company Ltd, unless another location is mutually agreed upon. The Rules of the American Arbitration Association shall apply to all arbitrations. The parties understand that mediation and arbitration proceedings are not free and that any person requesting mediation or arbitration will be required to pay a filing fee to the Arbitrator and other expenses; however the parties agree to divided the mediation and arbitration expenses equally. The award entered by the Arbitrator, any action appealing the arbitration and any action involving an amount greater than \$20,000.00 shall be brought in the courts of Illinois, with venue fixed in the Eighteenth Judicial Circuit, Du Page County, Illinois.

Miscellaneous

6. Neither party shall transfer or assign its rights or obligations under these terms without the prior written consent of the other party.

7. Any delay in exercising any right or remedy hereunder by either party shall be deemed a waiver of said right or remedy.
8. In the event that any provision herein is void as a matter of law, the same shall be deemed deleted from these terms and the remainder of the terms shall be in full force and effect.
9. These terms form the entire agreement between the parties and supersede any prior agreements, oral or written, between the parties.
10. The provisions set forth herein shall be binding upon and benefit our employees, agents and subcontractors.
11. Any communication required to be given under these terms by either party shall be in writing and shall be sufficiently given either by letter, fax or electronic mail (provided a record of said transmission is possible) and all notice shall be deemed received when transmitted in the case of a fax or electronic mail and 2 business days after mailing in the case of mail.
12. Both parties agree to reasonably maintain the confidentiality of all information supplied by each other and agree to not divulge said information to third parties without prior written consent.