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PURCHASE ORDER TERMS AND CONDITIONS

Effective Date: February 6, 2022

The following Purchase Order Terms and Conditions (these “**Terms**”) shall apply to the purchase of products (the “**Products**”) and/or services (the “**Services**”) by Sloan Valve Company and its Affiliates (together Sloan Valve Company and its Affiliates shall be referred to herein as, “**Sloan**”). These Terms, along with the Sloan Purchase Order (the “**Purchase Order**”) delivered by Sloan constitute the entire integrated agreement between the seller of such Products and/or Services (“**Seller**” or “**you**”) and Sloan concerning such Products and/or Services. By selling the Products or performing the Services, you represent and warrant that you have read, understood, and accepted these Terms. No change, modification, amendment, or other agreement with regard to these Terms shall be binding upon Sloan unless made in writing and signed by an authorized officer of Sloan. For purposes herein, the term “**Affiliate**” means any entity that is controlled by, or is under common control or ownership with, Sloan Valve Company or Sloan Global Holdings, LLC, where the term “control” means possession, directly or indirectly, of fifty percent (50%) or more of the voting securities in the entity or the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

1. **Construction and Order of Precedence.** Except with respect to those provisions in any written agreement signed by both Buyer and Sloan which govern the purchase of the same Products or Services described in a Purchase Order (the “**Master Purchase and Sale Agreement**”), and which provisions are expressly to the contrary, these Terms shall apply to, and are incorporated into, all oral or written contracts, obligations, understandings, commitments, leases, licenses, purchase orders, bids, arrangements and/or transactions between or among you and Sloan, existing on the date hereof or hereafter executed and supersede all previous communications and understandings that are inconsistent with these Terms. Any documents other than the Master Purchase and Sale Agreement, including any documents, forms, or other terms or conditions provided heretofore or hereafter by Seller to Sloan, which are not signed by an authorized representative of Sloan, are not part of these Terms and shall have no effect on the parties. These Terms, the Purchase Order and if applicable, the Master Purchase and Sale Agreement, contain the entire understanding of Sloan and Seller with respect to the subject matter thereof and may not be supplemented or modified by course of dealing, course of performance, any oral communication between the parties, or any response by Seller, whether oral or written, purporting to modify or supplement the terms of any of the foregoing documents unless such response is in writing and executed or consented to in writing by an authorized representative of Sloan. Any ambiguity, conflict or inconsistency among the documents for the purchase and sale of any Product or Service shall be resolved according to the following order of precedence: (a) the Purchase Order; (b) if applicable, the Master Purchase and Sale Agreement or any other written agreement pertaining to the purchase and sale of the Products or Services signed by both Seller and Sloan; and (d) these Terms.
 - (a) **Bailed Property**) is and will at all times remain the property of Sloan and be held by Seller on a bailment-at-will basis.
 - (b) Only Sloan has any right, title or interest in and to Bailed Property, except for Seller’s limited right, subject to Sloan’s sole discretion, to use the Bailed Property solely in the performance of Seller’s obligations under these Terms. Seller shall bear the risk of loss of and damage to Sloan’s Bailed Property; the Bailed Property shall at all times be properly housed and maintained by Seller; shall be conspicuously marked “Property of Sloan” by Seller; shall not be commingled with the property of Seller or any third-party; and shall not be moved from Seller’s premises without the prior written approval by Sloan. Sloan may, at any time, for any reason and without payment of any kind, retake possession of any Bailed Property without the necessity of payment or notice to Seller, or a hearing or a court order, which rights, if any, are waived by Seller. Upon the expiration or termination of the Purchase Order or these Terms, or upon Sloan’s request, Seller must immediately cease all use of the Bailed Property and promptly release the same to Sloan or deliver such Bailed Property to Sloan to any location designated by Sloan, in which event Sloan shall pay to Seller the reasonable cost of delivery. Seller’s continued use of or holding of Bailed Property after demand has been made by Sloan for delivery will substantially impair the value thereof, and, accordingly, Sloan will be entitled to a court order of possession without any need or proving damages or a bond. To the fullest extent permitted by law, Seller shall not allow any encumbrance to be imposed on or attach to the Bailed Property through Seller or as a result of Seller’s action or inaction, and Seller hereby waives any encumbrance that it may have or acquire in the Bailed Property.
 - (c) SLOAN HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION OR WARRANTY WHATSOEVER, EITHER EXPRESS OR IMPLIED, AS TO THE FITNESS, CONDITION, MERCHANTABILITY, DESIGN OR OPERATION OF THE BAILED PROPERTY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE.
2. **Scope of Work.** The Products manufactured and/or the Services provided by Seller will be in strict accordance with the scope of work and specifications set forth in the Purchase Order.
3. **Bailment.**
 - (a) All supplies, materials, machinery, equipment, tooling design files, drawings, photographic negatives and positives, artwork, copy layout, electronic data and other items, furnished by Sloan, either directly or indirectly, to Seller or to any supplier of Seller in connection with or related to any Purchase Order, or for which Seller has been at least partially reimbursed by Sloan (collectively, and as may be modified from time to time, the
 4. **Prices.** The price of the Products and/or Services is the price stated in the Purchase Order (the “**Price**”). Unless otherwise specified in the Purchase Order, the Price includes all packaging, handling, insurance, custom duties, commissions to selling agents, incidental charges, and



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fees and applicable taxes, including, but not limited to, all sales, use or excise taxes. No increase in the Price is effective, whether due to increased material, labor, or transportation costs, or otherwise, without the prior written consent of Sloan.

5. **Payment.** Unless otherwise specified in the Purchase Order, Seller shall issue an invoice to Sloan on or any time after the completion of delivery of the Products and/or of the Services, as applicable. Unless the Purchase Order states otherwise, Sloan shall initiate payment on all properly invoiced amounts due to Seller within sixty (60) days after Sloan's receipt of such invoice, except for any amounts disputed by Sloan in good faith. The parties shall seek to resolve any payment disputes expeditiously and in good faith. Seller shall continue performing its obligations under these Terms notwithstanding any such dispute. Sloan has no obligation to pay any amount first invoiced more than six (6) months after such amount accrued. Seller shall, if Sloan desires, accept all payments in U.S. Dollars. Sloan may make payments using "Electronic Funds Transfer" ("EFT") or ePayables (credit card settlement), in which case Seller shall complete and deliver such applications and authorizations as Sloan customarily requires for these purposes. Without prejudice to any other right or remedy it may have, Sloan reserves the right to set off at any time any amount owing to it by Seller (including, but not limited to, any indemnification or late penalty obligations) against any amount payable by Sloan to Seller.
6. **Modification of Purchase Order.** Sloan may modify or cancel any Purchase Order for any reason, within two (2) business days of submission to Seller.
7. **Shipment and Delivery.** Seller shall deliver the Products in the quantities and on the date(s) specified as the Due Date in the Purchase Order or as otherwise agreed in writing by the parties (the "Due Date"). If no Due Date is specified, Seller shall deliver the Products within thirty (30) days of Sloan's submission of its Purchase Order to Seller, via email, EDI or facsimile. If Seller fails to deliver the Products in full on the Due Date, Sloan may terminate these Terms and/or the applicable Purchase Order immediately by providing written notice to Seller and Seller shall reimburse and indemnify Sloan against any losses, claims, damages, and reasonable costs and expenses directly attributable to Seller's failure to deliver the Products on the Due Date. Seller shall deliver all Products to the shipping address specified in the Purchase Order (the "Delivery Point") during Sloan's normal business hours or as otherwise instructed by Sloan. Seller shall pack all goods for shipment according to Sloan's instructions or, if there are no instructions, in a manner sufficient to ensure that the Products are delivered in undamaged condition. Seller must provide Sloan prior written notice if it requires Sloan to return any packaging material. Any return of such packaging material shall be made at Seller's risk of loss and expense. Seller shall provide the Services to Sloan as described and in accordance with the schedule set forth on the applicable Purchase Order. Seller acknowledges that time is of the essence with respect to Seller's obligations hereunder and the timely delivery of the Products and Services, including all performance dates, timetables, project milestones and other requirements in the Purchase Order and these Terms. Except as otherwise provided in the Purchase Order, Seller shall ship the Products to Sloan's facility, FCA (Incoterms 2020). Shipments and packaging will comply with Sloan's packaging guidelines and shall comply with applicable law. Shipments sent C.O.D. without Sloan's written consent will not be accepted and will be at Seller's risk. Shipments will comply with Sloan's freight routing guides when using Sloan's freight accounts. If freight policy is not properly followed by Seller, Sloan reserves the right to charge back the Seller for freight expenses. If Seller is unable to meet the required Due Date with normal modes of transportation, Seller is responsible for all costs associated with expedited freight.
8. **Late Delivery and Penalty.** Without limitation of its rights in Section 7 above, Sloan may, in its discretion, agree to accept a late delivery; provided, that Sloan shall get a credit, for every five (5) days of delay, a penalty amounting to one percent (1%) of the total value of the Products whose shipment has been delayed. Any fractional part of a week is to be considered as a full week. The total amount of penalty shall not, however, exceed ten percent (10%) of the total value of the Products involved in late shipment and is to be deducted from the amount due at the time of payment.
9. **Title and Risk of Loss.** Title and risk of loss passes to Sloan upon delivery of the Products at the Delivery Point.
10. **Inspection.** Sloan has the right to inspect the Products on or after the Due Date. Sloan, at its sole option, may inspect all or a sample of the Products, and may reject all or any portion of the Products if it determines the Products are nonconforming or defective. If Sloan rejects any portion of the Products, Sloan has the right, effective upon written notice to Seller, to: (a) terminate the applicable Purchase Order in its entirety; (b) accept the Products at a reasonably reduced price; or (c) reject the nonconforming or defective Products and require replacement of such rejected Products in accordance with Section 15 below. Any payment in full for the Products, inspection or other action by Sloan under this Section 10 shall not reduce or otherwise affect Sloan's rights or Seller's obligations under these Terms. Without limitation of the foregoing, Sloan shall have the right to conduct further inspections after Seller has carried out its remedial actions.
11. **Change Orders.** Seller shall not make any changes or substitutions to the Products ordered under any Purchase Order without the prior written consent of Sloan, through its authorized representative. Sloan may at any time, by written instructions and/or drawings issued to Seller (each a "Change Order"), order changes to the Services or the Products. Seller shall within the requested time frame, and if one is not stated, then within twenty-four (24) hours of receipt of a Change Order submit to Sloan any change in cost for the Change Order. If Sloan accepts such cost proposal, Seller shall proceed with the changed Services subject to the cost proposal and these Terms. Seller acknowledges that a Change Order may or may not entitle Seller to an adjustment in the Seller's compensation or the performance deadlines under these Terms.
12. **Discontinued Products.** Seller is a critical supplier to Sloan, and Sloan relies on Seller's Products to fulfill orders to third-party customers, which orders contain specific requirements. Accordingly, any changes in the Products may impact Sloan's ability to comply with its obligations to third parties. Seller shall therefore notify Sloan at least ninety (90) days in advance and in writing of all changes in raw materials or their source, formulation, manufacturing location, manufacturing methods or processes, packaging, shelf life, or other changes to any Products delivered pursuant to any applicable Purchase Order. Further, Seller shall notify Sloan at least ninety (90) days prior to the discontinuance of any Products. At a minimum, for ninety (90) days after Seller's last delivery of a Product that will be discontinued, Seller will provide such Product for Sloan in accordance with Sloan's Purchase Orders. Discontinuance or change to the specifications of a Product shall not alter any warranty on such Product.



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13. **Permitted Subcontractors.** Seller shall obtain Sloan's written consent prior to entering into agreements with or otherwise engaging any person or entity, including all subcontractors and Affiliates of Seller, other than Seller's employees, to provide any Services to Sloan (each such approved subcontractor or other third-party, a "**Permitted Subcontractor**"). Sloan's approval shall not relieve Seller of its obligations under these Terms, and Seller shall remain fully responsible for the performance of each such Permitted Subcontractor and its employees and for their compliance with all of the terms and conditions of these Terms as if they were Seller's own employees. Nothing contained in these Terms shall create any contractual relationship between Sloan and any Permitted Subcontractor or supplier.
14. **Deliverables.** Seller agrees Sloan will exclusively own all Deliverables. Any copyrightable aspects of Deliverables are "works made for hire" to the full extent permitted by law. If any Deliverables are determined not to be owned by Sloan, Seller shall assign to Sloan Seller's entire right, title and interest in all Deliverables and all intellectual property rights therein. Seller shall execute any documents in connection with such assignment that Sloan may reasonably request. Seller appoints Sloan its attorney-in-fact to execute assignments of, and register all rights to, the Deliverables and the intellectual property rights therein. Seller shall obtain, and provide to Sloan upon request, agreements with each contributor to the Deliverables consistent with these obligations and shall enforce such agreements. For purposes hereof, "**Deliverables**" means the output of Seller's Services to Sloan, including all materials, ideas, concepts, know-how and other embodiments thereof (e.g., all equipment, software, improvements to real estate, results, patentable and non-patentable concepts, findings, data, analysis documentation and reports), and any improvements to any of the foregoing, in each case, whether tangible or intangible, whether newly created or pre-existing and regardless of the state of completion.
15. **Warranty.** Seller warrants to Sloan that for the period of time specified in the Purchase Order, or, if no period is specified, the longer of (i) the longest warranty period Seller provides its end users of Products or Services or, (ii) thirty six (36) months after the date of Sloan's acceptance of the Products, that all Products will be free from any defects in workmanship, material and design or twelve (12) months after completion of any Services, that all Services were performed in a professional and workmanlike manner, free from defects and in accordance with the highest industry standards and any applicable specifications. Seller further warrants and represents that the Products will conform to applicable specifications, drawings, designs, samples and other requirements specified by Sloan; be fit for their intended purpose and operate as intended; be merchantable; and be free and clear of all liens, security interests or other encumbrances. Further, Seller represents and warrants that: (a) all patents, trademarks, trade names, trade dress, copyrights, trade secrets, rights of publicity and other intellectual property rights (other than Sloan IP Rights) used by Seller in connection with the Deliverables or in the development or manufacture of the Products (collectively, "**Seller IP**") are either owned by Seller or Seller has been and is properly authorized by the owner of such rights to use such intellectual property rights in connection with such Products and to sell such Products incorporating such Intellectual Property Rights to Sloan or its customers for use or further resale and (b) the Products will not, at the time delivered, offered for sale or sold by Sloan or its customers, infringe any Intellectual Property Right of any third party. Seller shall notify Sloan's Legal Department in writing by certified mail, return receipt requested, within five (5) business days after it has knowledge of any claim or allegation of infringement, misuse, dilution, misappropriation, or other violation of any Sloan IP Rights (defined in [Section 18](#)), in any way related to or affecting the Products. The warranties set forth herein survive any delivery, inspection, acceptance, or payment of or for the Products by Sloan. Seller warrants to Sloan that it shall perform the Services using personnel of required skill, experience, and qualifications and in a professional and workmanlike manner in accordance with generally recognized industry standards for similar services and shall devote adequate resources to meet its obligations under these Terms. The warranties set forth in this [Section 15](#) are cumulative and in addition to any other warranty provided by law or equity. Any applicable statute of limitations runs from the date of Seller's discovery of the noncompliance of the Products or Services with the foregoing warranties. If Sloan gives Seller notice of noncompliance pursuant to this [Section 15](#), Seller shall, at its own cost and expense, within two (2) business days after Sloan's notice, (I) either, at Sloan's option, (A) replace or repair the defective or nonconforming Products and pay for all related expenses, including, but not limited to, transportation charges for the return of the defective or nonconforming Products to Seller and the delivery of repaired or replacement Products to Sloan, or (B) refund the Price to Sloan for the defective or nonconforming Products and pay for all related expenses, including, but not limited to, transportation charges for the destruction or return of the defective or nonconforming Products to Seller, and (II) if applicable, repair or re-perform the applicable Services without further consideration. If Seller fails to timely deliver any replacement Products or Services, Sloan may replace them with goods or services from a third-party and charge Seller the cost thereof.
16. **Indemnification.** You agree to indemnify and hold harmless Sloan and their respective officers, directors, employees, managers, agents, successors and assigns (collectively, "**Indemnitees**") from and against any and all claims or demands (including reasonable attorneys' and experts' fees and costs) made by any party due to or arising out of (a) the Products purchased and/or Services provided from Seller, (b) Seller's breach of these Terms, negligence or willful misconduct, or breach of any law or the rights of a third party, or (c) any claim that Sloan's or Indemnitee's use or possession of the Products or use of the Services infringes or misappropriates the patent, copyright, trade secret or other intellectual property right of any third-party.
17. **Insurance.** At all times, Seller shall, at its own expense, maintain and carry insurance in full force and effect in commercially reasonable amounts to cover all its Services, Products, obligations and liabilities under these Terms and all Purchase Orders, with financially sound and reputable insurers. Upon Sloan's request, Seller shall deliver to Sloan a certificate of insurance evidencing the above coverages. Sloan, in its discretion, reserves the right to request that Seller obtain additional coverages.
18. **Sloan Intellectual Property.** Seller acknowledges that Sloan has the exclusive right, title, and interest in all of intellectual property rights owned or licensed by Sloan, including, but not limited to, any Sloan specifications (and any improvements thereto) used in the development of the Deliverables or Products ("**Sloan IP Rights**"). Neither these Terms nor any Purchase Order are a transfer or assignment of any right, title, or interest in the Sloan IP Rights to Seller. Any license to Sloan IP Rights under these Terms must be expressly stated and any such license will be non-delegable and revocable by Sloan upon notice to Seller. Seller must not do or cause to be done anything that impairs Sloan's interest in the Sloan IP Rights. Seller must not use, modify, duplicate, display or perform any Sloan IP Rights unless Seller has obtained Sloan's prior written



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approval. Any permitted use by Seller of the Sloan IP Rights under a Purchase Order is limited to the term of the Purchase Order. Upon the expiration or termination of the Purchase Order or these Terms, or upon Sloan's request, Seller must immediately cease all use of the Sloan IP Rights and promptly return all materials to Sloan.

19. **Seller Intellectual Property.** Seller has and shall maintain the exclusive right, title, and interest in and to the Seller IP. Seller hereby grants to Buyer an irrevocable, non-exclusive, worldwide, perpetual, royalty-free license, with the right to grant sublicenses, to use Seller's IP to produce, use, sell and to obtain, from alternate sources, products and services similar to the Deliverables and Products (including related systems and components) following the termination of these Terms or Purchase Order, and in connection with Sloan's rights hereunder, to purchase Products from an alternative source at any time.
20. **Compliance with Laws.** Seller agrees to comply with all laws and regulations applicable to the manufacture, transport, storage, packaging, and/or sale of the Products or Services, including, without limitation, to the extent applicable, the U.S. Export Administration Act and all regulations thereunder. Seller shall maintain in effect all the licenses, permissions, authorizations, consents and permits that it needs to carry out its obligations under these Terms.
21. **Termination.** In addition to any remedies that may be provided under these Terms, Sloan may terminate any applicable Purchase Order with immediate effect upon written notice to the Seller, either before or after the acceptance of the Products or delivery of Services. If Sloan terminates these Terms and the applicable Purchase Order for any reason, Seller's sole and exclusive remedy is payment for the Products received and accepted and Services accepted by Sloan prior to the termination.
22. **Confidentiality.** From time to time during the term of the Purchase Orders, Sloan (as the "**Disclosing Party**") may disclose or make available to the Seller (as the "**Receiving Party**") information about its business affairs, goods and services, confidential information and materials comprising or relating to Intellectual Property Rights, third-party confidential information and other sensitive or proprietary information. Such information, as well as these Terms, whether orally or in written, electronic, or other form or media, and whether or not marked, designated, or otherwise identified as "confidential" constitutes "**Confidential Information**" hereunder. Receiving Party shall for a period of five (5) years from receipt of such Confidential Information:
 - (a) protect and safeguard the confidentiality of the Disclosing Party's Confidential Information with at least the same degree of care as the Receiving Party would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care;
 - (b) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under any Purchase Order; and
 - (c) not disclose any such Confidential Information to any Person, except to the Receiving Party's employees and approved subcontractors who need to know the Confidential Information to assist the Receiving Party, or act on its behalf, to exercise its rights or perform its obligations under a Purchase Order.

The Receiving Party shall be responsible for any breach of this Section 22 caused by any of its affiliates, employees, officers, directors, partners, shareholders, agents, attorneys, accountants, or advisors (collectively, "**Representatives**"). Without limitation of the foregoing, the terms of the confidentiality agreement heretofore entered into by the parties (the "**Confidentiality Agreement**") (if any) are incorporated herein by reference and shall remain in force and effect until expiration of the term of the last outstanding Purchase Order (and thereafter in accordance with the terms of the Confidentiality Agreement). To the extent there is a conflict between the terms of this Section 22 and the terms of the Confidentiality Agreement, the more stringent confidentiality obligations shall apply to the parties.

23. **Limitation of Liability.** TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT SHALL SLOAN BE LIABLE FOR ANY SPECIAL, INDIRECT, PUNITIVE, COVER, INCIDENTAL OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT OR TORT OR UNDER ANY OTHER THEORY OF LIABILITY, INCLUDING WITHOUT LIMITATION, LOSS OF REVENUE, ANTICIPATED PROFITS, BUSINESS OR SALES, ANY LOSS OF GOODWILL OR REPUTATION, OR THE COSTS OF SUBSTITUTE GOODS OR PRODUCTS, EVEN IF SLOAN OR AN AUTHORIZED REPRESENTATIVE THEREOF HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. FURTHER, IN NO EVENT SHALL SLOAN'S LIABILITY UNDER THESE TERMS OR ANY PURCHASE ORDER EXCEED THE AMOUNT PAID BY SLOAN FOR THE PRODUCT OR SERVICE SUBJECT OF THE CLAIM.
24. **Limitation on Time to File Claims.** TO THE FULLEST EXTENT PERMITTED BY LAW, ANY CAUSE OF ACTION OR CLAIM YOU MAY HAVE ARISING OUT OF OR RELATING TO THESE TERMS OR YOUR SALE OF THE PRODUCTS OR PERFORMANCE OF THE SERVICES MUST BE COMMENCED WITHIN SIX (6) MONTHS AFTER THE CAUSE OF ACTION ACCRUES, OTHERWISE, SUCH CAUSE OF ACTION OR CLAIM IS PERMANENTLY BARRED.
25. **Governing Law.** You agree that these Terms and your use of the Products shall be governed exclusively by the laws of the State of Illinois without regard to conflict of laws principles, regardless of your location when selling the Products or providing the Services. These Terms are entered into and performed in Chicago (Cook County), Illinois (USA). These Terms do not give rise to personal jurisdiction over Sloan, either specific or general, in jurisdictions other than Illinois.
26. **Dispute Resolution.** The parties shall attempt to resolve any disputes or claims arising under these Terms or any Purchase Order ("**Disputes**") through good faith business negotiations or facilitative mediation in Chicago, Illinois. If the parties are unable to resolve such Dispute in a reasonable amount of time, then unless otherwise requested by Sloan (in which event the forum will be in courts located in Cook County, Illinois), all Disputes shall be settled by arbitration, to be conducted before a single arbitrator. The seat of the arbitration shall be in Chicago, Illinois, by and in accordance with the then effective Commercial Rules of the American Arbitration Association; provided that the arbitrator shall not have authority to issue injunctions. The proceedings shall be conducted only in the English language; however, either party may submit documents in another language, together with a certified translation thereof. Judgment upon the award may be entered in any court having jurisdiction thereof. Other legal proceedings, if any, shall be initiated and maintained in



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Cook County, Illinois. The parties expressly submit to the exclusive personal jurisdiction and venue for the arbitration to be held in Chicago, Illinois and of the courts in Cook County, and expressly waive any objection on the grounds of personal jurisdiction, venue, or *forum non conveniens*.

27. **Attorneys' Fees and Costs.** If any litigation or other court action, arbitration, or similar adjudicatory proceeding is commenced by any party against the other party to enforce its rights under these Terms or otherwise in connection with the Products, Services, or the purchase, sale, or performance thereof, all fees, costs and expenses, including, without limitation, cost of arbitration, reasonable attorneys' fees and court costs, incurred by Sloan, if it is the prevailing party in such litigation, action, arbitration or proceeding, shall be reimbursed by you; provided, that if Sloan prevails in part, and loses in part, the court, arbitrator or other adjudicator presiding over such litigation, action, arbitration or proceeding shall award a reimbursement of the fees, costs and expenses incurred by Sloan on an equitable basis.
28. **Severability.** If any provision of these Terms is held by an arbitrator or court of competent jurisdiction to be invalid or unenforceable, then such provision shall be enforced to the maximum extent permissible so as to affect the intent of these Terms, and the remainder of these Terms shall continue in full force and effect.
29. **No Waiver.** The failure by Sloan to exercise or enforce any rights or provisions of these Terms shall not constitute a waiver of such right or provision.
30. **No Partnership.** No partnership, joint venture, franchisor-franchisee, or agency relationship is intended or created by these Terms.
31. **Assignment.** You may not assign or transfer these Terms or your obligations hereunder in whole or in part, whether by operation of law or otherwise, without Sloan's prior written consent. In the event of a permitted transfer, these Terms shall bind and inure to the benefit of the parties, their respective successors and permitted assigns. To the extent any novation is required for Sloan to assign these Terms, you hereby appoint the officers of Sloan as your attorney-in-fact to execute all documents necessary to consummate such novation. Sloan may assign or transfer these Terms or its obligations hereunder in whole or part, whether by operation of law or otherwise, without your consent.
32. **Force Majeure.** Any delay in the performance of any duties or obligations of Sloan will not be considered a breach of these Terms or any Purchase Order if such delay is caused by a labor dispute, market shortage of materials, fire, earthquake, flood, or any other event beyond the control of Sloan, provided that Sloan uses reasonable efforts, under the circumstances, to resume performance as soon as reasonably practicable.