VALVTECHNOLOGIES

STANDARD WARRANTY

Seller warrants the equipment of its own manufacture, subject to normal, specified use and with proper installation, operation and maintenance, to 1) be free of defects in material and workmanship for the Seller's recommended lifetime of the equipment, and 2) provide continued service within its specifications, for a period of one year from the date the equipment is placed in service or eighteen months from the date of shipment from the Seller's plant, whichever comes first. Purchaser is responsible for providing and bears full responsibility for the accuracy of the data and specifications upon which any selection of Seller's equipment is made for the application or for any purpose.

Seller's obligation under this warranty shall be strictly and exclusively limited, at Seller's option, to: (i) furnishing replacement parts for, or repairing without charge to Purchaser, F.O.B. Houston, Texas; or (ii) repair, without charge to Purchaser, at costs comparable to Seller's normal manufacturing costs, those parts proven defective; or (iii) in discharge of Seller's maximum liability under this warranty, refunding all monies paid by Purchaser to Seller for the equipment and, at discretion of Seller, having the equipment transportation charges relative to corrective work, defective parts or replacement parts borne by Purchaser. Purchaser shall give Seller immediate notice upon discovery of any defect.

Finished materials and accessories purchased from other manufacturers are warranted only to the extent of the other manufacturer's transferrable warranty to Seller. Any alteration in material or design of Seller's equipment or components parts thereof by Purchaser, or other party without written authorization by Seller, voids all obligations of Seller regarding the equipment and any associated warranty, whether herein stated or otherwise. Likewise, the undertaking of repairs to any equipment or replacement by Purchaser or any other party without Seller's written consent voids all obligations of Seller regarding the equipment and any associated warranty, whether herein stated or otherwise.

Seller's sole and exclusive liability for any claims relative to the equipment shall be as set forth herein, and Purchaser and Seller agree that Seller shall not be liable for any incidental or consequential damages due to any breach of any warranty herein contained, or otherwise. Without limitation to the foregoing, in no event shall Seller be liable for the loss of use of the equipment, or for the loss of use of any other product, process, plant, equipment, or facilities of the Purchaser or the end-user whether partially or wholly due to defects in material or design of Seller's equipment; and in no event shall Seller be liable for removal of appurtenances or incidentals such as connections, pipe work and similar items of obstruction or for any cost brought about by the necessity of removing the equipment from its point of installation.

The warranties and remedies stated herein are the exclusive warranties and remedies available to Purchaser with respect to the equipment, and Seller makes no other warranty of any kind whatsoever, including any warranties of merchantability and/or fitness for a particular purpose whether express, or implied by law, course of dealing, course of performance, usage of trade or otherwise, which exceed the obligations and warranties specifically stated herein.

Parts furnished without charge as replacements for original parts under warranty are warranted for that period of time during which the original parts warranty is effective.

