



METER

METER Group, Inc. USA AQUALAB VSA Installment Sale and Security Form

Installment Sale and Security Agreement (the "Agreement") is effective _____, between **METER Group, Inc. USA** (METER), a company organized and existing under the laws of Washington State with its head office located at 2365 NE Hopkins Court, Pullman, WA 99163 and _____ (the "Client") a company organized and existing under the laws of _____ State with its head office located at _____, _____, _____.

PAYMENT. METER sells Client the articles described in the Sales Order upon the terms set forth below. Client, given the choice of paying the net price or the time price in the installments below, agrees to pay METER, or its assigns at its offices at the address shown above. It is agreed the Client shall make payments in the amount and for the period set forth below until the total balance has been paid.

Purchase price, including shipping charges and applicable sales tax will be \$_____, payable in ____ consecutive installments of \$_____ each. A down payment in the amount of \$_____, including shipping and tax, shall be payable upon signing of the lease, and consecutive installments will be due by the 15th of the month.

RETENTION OF SECURITY INTEREST. Until all installment payments, and all other amounts due under this agreement, have been paid, METER shall retain a security interest in the goods and any and all equipment, parts, accessories, attachments, additions, and other goods and all replacements of them installed in, affixed to, or used in connection with the goods or, if Client sells or otherwise disposes of the goods in violation of the terms of this agreement, in the proceeds of such sale or disposition.

INSURANCE. Client will insure the goods against all hazards in form and amounts and with an insurance satisfactory to METER. If Client fails to obtain insurance, METER shall have the right to obtain it at Client's expense without waiver of any other remedy and Client assigns to METER all right to receive proceeds of insurance not exceeding the unpaid balance (including any costs of collection, attorney's fees, or other costs actually incurred in connection with it) and directs any insurer to pay all proceeds directly to METER. In the event of damage to the goods and payment of insurance, METER shall have the option of replacing the goods or applying the proceeds on any obligation secured by this agreement. METER may upon default under this agreement, or default in the payment or performance of any obligation secured by this agreement, cancel any insurance on goods after repossession of them or on that portion of the goods repossessed if less than all.

MAINTENANCE. Client will keep the goods in good condition and free from liens and other security interests, will pay promptly all taxes and assessments upon them or with respect to their use, will not use the goods illegally or dispose of or encumber them, and will not remove the goods from the premises to which they are delivered as stated in the face of this contract without the prior written consent of METER.

EVENTS OF DEFAULT. The occurrence of any of the following shall constitute a default under this agreement: (1) failure of Client to perform any obligation or agreements specified in this agreement, or if any warranty or representation made under this agreement by Client should prove to be materially incorrect; (2) the dissolution, merger, consolidation, or reorganization of any corporate Client or corporate obligor on such obligation; (3) the institution of any proceeding in bankruptcy, receivership, or insolvency against Client or against any secured obligation or the institution by any party of action for attachment or similar process; or (4) the default by Client under any other contract obligations or installment sale security agreement between the parties to this security agreement.

REMEDIES ON DEFAULT. In the event of a default, or if METER or its assignee shall consider the payment for the balance of the installment payments insecure, METER shall have the right to obtain judgment for the amount of the installments delinquent under the contract plus interest at eighteen (18) percent on such delinquent payments from the due date and reasonable attorney's fees without prejudicing METER's right to subsequently obtain judgment for additional remedies or the balance of the installments or to exercise other rights contained in this agreement.

MISCELLANEOUS TERMS AND PROVISIONS. (1) Loss or damage to the goods will not release Client. (2) Repairs to the goods and equipment or accessories placed on the goods shall be at Client's expense and shall constitute component parts of the goods, subject to the terms of this agreement. (3) If any part of the agreement is adjudged invalid, the remainder will not be invalidated by this. (4) METER may assign this agreement, but Client shall not. METER's assignee shall have all of the rights, powers, and remedies of METER but shall be subject to none of METER's obligations, and any right remedy or authority conferred upon METER under this agreement shall upon be deemed to be conferred upon METER's assignee. (5) This agreement will be governed by the laws of the State of Washington.



METER

WARRANTY LIMITS AND DISCLAIMER. The terms and conditions set out in the Installment Sale and Security quote between METER Group, Inc. USA and Client regarding warranty limits and disclaimers with respect to the items of Equipment respectively dealt with therein are incorporated herein by reference as if herein set forth at length. Without limiting the generality of the forgoing, METER HEREBY DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES AND CONDITIONS (INCLUDING BUT NOT LIMITED TO WARRANTIES AND CONDITIONS OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE), ANY AGREEMENTS, REPRESENTATIONS, AFFIRMATIONS, OR WARRANTIES, WHETHER ORAL OR WRITTEN, MADE BY ANY AGENT, EMPLOYEE, OR REPRESENTATIVE OF METER, UNLESS SPECIFICALLY SET FORTH IN THIS PARAGRAPH OR SPECIFICALLY INCORPORATED HEREIN BY REFERENCE.

METER'S LIABILITY FOR ANY DEFECT IN MATERIAL OR WORKMANSHIP OF THE EQUIPMENT IS LIMITED TO THE WARRANTY SET FORTH IN THIS PARAGRAPH AND METER SHALL NOT BE LIABLE FOR BREACH OF CONTRACT ARISING FROM ANY DEFECT IN MATERIAL OR WORKMANSHIP OF THE EQUIPMENT. IN NO EVENT SHALL METER BE LIABLE FOR LOSSES BASED UPON DOWNTIME, OVERHEAD, LOST LABOR DAMAGES TO MACHINERY, SPOILAGE, LOST PRODUCTION PROFITS, OR CONSEQUENTIAL DAMAGES OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH THIS TRANSACTION. METER SHALL NOT BE LIABLE FOR ANY OTHER FAILURE OR DEFECTS. Except as expressly provided above, Client agrees that METER has not given any express or implied representation or warranty as to the design, merchantability, suitability, durability, or condition of the Equipment and the doctrine of fundamental breach shall have no application to this agreement.

IN WITNESS WHEREOF, METER and Client have each executed and delivered this agreement as of the effective date.

METER Group, Inc. USA:

Client: _____

Signature _____

Signature _____

Printed Name _____

Printed Name _____

Title _____

Title _____