

WARRANTY

Ingersoll-Rand Company warrants that the Equipment manufactured by it and delivered hereunder shall be free of defects in material and workmanship for a period of twelve (12) months from the date of placing the Equipment in operation or eighteen (18) months from the date of shipment, whichever shall occur first. The foregoing warranty period shall apply to all Equipment, except for the following: (A) Compressors that are operated solely on All Season Select synthetic compressor lubricant will have their bare compressor warranted for the earlier of twenty-four (24) months from the date of initial operation or thirty (30) months from the date of shipment. (B) Replacement parts will be warranted for six (6) months from the date of shipment. Should any failure to conform to this Warranty be reported in writing to the Company within said period, the Company shall, at its option, correct such nonconformity by suitable repair to such Equipment, or furnish a replacement part F.O.B. point of shipment, provided the purchaser has installed, maintained and operated such equipment in accordance with good industry practices and has complied with specific recommendations of the Company. Accessories or equipment furnished by the Company, but manufactured by others, shall carry whatever warranty the manufacturer conveyed to Ingersoll-Rand Company and which can be passed on to the Purchaser. The Company shall not be liable for any repairs, replacements, or adjustments to the Equipment or any costs of labor performed by the Purchaser without the Company's prior written approval.

The Company makes no performance warranty unless specifically stated within its proposal and the effects of corrosion, erosion and normal wear and tear are specifically excluded from the Company's Warranty. In the event performance warranties are expressly included, the Company's obligation shall be to correct in the manner and for the period of time provided above.

THE COMPANY MAKES NO OTHER WARRANTY OF REPRESENTATION OF ANY KIND WHATSOEVER, EXPRESSED OR IMPLIED, EXCEPT THAT OF TITLE, AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED.

Correction by the Company of nonconformities, whether patent or latent, in the manner and for the period of time provided above, shall constitute fulfillment of all liabilities of the Company and its Distributors for such nonconformities with respect to or arising out of such Equipment.

LIMITATION OF LIABILITY

THE REMEDIES OF THE PURCHASER SET FORTH HEREIN ARE EXCLUSIVE, AND THE TOTAL LIABILITY OF THE COMPANY, ITS DISTRIBUTORS AND SUPPLIERS WITH RESPECT TO CONTRACT OR THE EQUIPMENT AND SERVICES FURNISHED, IN CONNECTION WITH THE PERFORMANCE OR BREACH THEREOF, OR FROM THE MANUFACTURE, SALE, DELIVERY, INSTALLATION, REPAIR OR TECHNICAL DIRECTION COVERED BY OR FURNISHED UNDER CONTRACT, WHETHER BASED ON CONTRACT, WARRANTY, NEGLIGENCE, INDEMNITY, STRICT LIABILITY OR OTHERWISE SHALL NOT EXCEED THE PURCHASE PRICE OF THE UNIT OF EQUIPMENT UPON WHICH SUCH LIABILITY IS BASED.

THE COMPANY, ITS DISTRIBUTORS AND ITS SUPPLIERS SHALL IN NO EVENT BE LIABLE TO THE PURCHASER, ANY SUCCESSORS IN INTEREST OR ANY BENEFICIARY OR ASSIGNEE OF THE CONTRACT FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL OR PUNITIVE DAMAGES ARISING OUT OF THIS CONTRACT OR ANY BREACH THEREOF, OR ANY DEFECT IN, OR FAILURE OF, OR MALFUNCTION OF THE EQUIPMENT, WHETHER OR NOT BASED UPON LOSS OF USE, LOSS PROFITS OR REVENUE, INTEREST, LOST GOODWILL, WORK STOPPAGE, IMPAIRMENT OF OTHER GOODS, LOSS BY REASON OF SHUTDOWN OR NON-OPERATION, INCREASED EXPENSES OF OPERATION, COST OF PURCHASE OF REPLACEMENT POWER, OR CLAIMS OF PURCHASER OR CUSTOMERS OF PURCHASER FOR SERVICE INTERRUPTION WHETHER OR NOT SUCH LOSS OR DAMAGE IS BASED ON CONTRACT, WARRANTY, NEGLIGENCE, INDEMNITY, STRICT LIABILITY OR OTHERWISE.

