

Purchase Agreement

Date: July 11, 2013
Revision #1

Project Name: Brevard High School Football

Project #: 64067732

<p>1. SELLER NAME AND ADDRESS: Musco Sports Lighting, LLC ("Musco") 100 1st Avenue West – PO Box 808 Oskaloosa, IA 52577 Attn: Rachel Madlock Email: rachel.madlock@musco.com Telephone: 800-765-6025 ext. 4780 Fax: 800-374-6402</p>	<p>2. BUYER NAME AND ADDRESS: Transylvania County Schools (the "Buyer") 225 Rosenwald Lane Brevard, NC 28712 Attn: Norris Barger Email: nbarger@tcsnc.org Telephone: 828-884-6173</p>
<p>3. OWNER NAME AND ADDRESS: Transylvania County Schools 225 Rosenwald Lane Brevard, NC 28712 Attn: Norris Barger Email: nbarger@tcsnc.org Telephone: 828-884-6173</p>	<p>4. SHIPPING LOCATION AND ADDRESS: Brevard High School 609 Country Club Road Brevard, NC 28712 Attn: Gregg Newell Newco Electric LLC Telephone: 704-604-8626</p>
<p>5. WARRANTY CONTACT: Transylvania County Schools 225 Rosenwald Lane Brevard, NC 28712 Attn: Norris Barger Email: nbarger@tcsnc.org Telephone: 828-884-6173</p>	<p>6. FACILITY NAME AND ADDRESS: Brevard High School 609 Country Club Road Brevard, NC 28712</p>

7. EQUIPMENT DESCRIPTION - Musco shall sell, transfer and deliver to Buyer, and Buyer will purchase, accept and pay for the following goods (the "Equipment") in accordance with the "Total Price" paragraph of this Agreement. Musco's lighting system consisting of:

- 4 pre-cast concrete bases
- 4 galvanized steel poles
- 44 – 1500 watt metal halide factory-aimed and assembled luminaires
- Control-Link® Control & Monitoring System
- Lighting contactors
- Electrical component enclosures
- Pole length wire harnesses
- Poles to utilize stacked configuration

Built to the following specifications:

- Ballast Input Voltage: 208
- Phase to Pole: 3 Phase
- Structural Integrity: Based upon IBC 2009, 90 mph, exposure C

8. RESPONSIBILITIES OF THE BUYER AND/OR THIRD PARTY – Buyer/Third Party agrees to:

- Confirm supply voltage required for lighting system.
- Provide confirmation on pole locations.
- Provide electrical design and materials for electrical distribution system.
- Provide labor and equipment for installation of electrical distribution system.
- Provide labor and equipment for installation of bases & poles.

9. MUSCO SERVICES – Musco agrees to provide design and layout for the lighting system. In addition to the purchase and sale of the Equipment, Musco agrees to provide, itself or through its subcontractors, the following (the "Services"):

Control-Link customer support services: commission the system; monitor and report system alarms; provide automated facility management reports; provide on-off schedules via website, email, phone call or fax; and provide technical support 24 hours a day, seven days a week.



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10. CONSTANT 25™ WARRANTY & MAINTENANCE PROGRAM (The "Warranty") – Musco shall provide parts, labor and services as outlined in the Musco Constant 25 Warranty Agreement to maintain operation of lighting equipment included in the Equipment for a period of up to 25 years on the following terms:

- Warranty service begins on the date of product shipment
- Expiration date is 25 years from date of shipment, or once lamp usage is exceeded, whichever occurs first
- Group relamps will take place at the end of the 5000-hour useful lamp life. If total usage hours are exceeded, owner will need to purchase additional relamps to continue the warranty through 25 years.
- Monitoring, Maintenance & Control Services
- Light levels shall be guaranteed for 25 years
- Spill light control
- Energy consumption: System average 64.72 kW; System maximum 74.80 kW

Area of Lighting	Number of Luminaires	Constant Light Levels	Number of Group Relamps	Estimated Annual / 25 Year Estimated Usage Hours	Maximum Hours of Coverage for 25 Years
Football Field	44	40 FC	1	100 / 2,500	10,000

11. TOTAL PRICE - Buyer will pay for the above-described Equipment and, if applicable, Services the Total Price of \$99,000.00 plus applicable taxes, payable as follows:

- \$99,000.00 within 30 days from delivery and acceptance of materials on site

Monthly progress invoicing and payments will apply.

Final payment shall not be withheld by Buyer on account of delays beyond the control of Musco.

Price includes delivery to the address indicated in item #4 of this Agreement. Price does not include sales tax, unloading or installation.

Payments not paid when due are subject to a carrying charge for each month past due or will be pro-rated for the portion of the month there is an unpaid balance. Carrying charges shall accrue in the amount of one and one half percent (1½%) per month of any overdue unpaid balance, or the maximum rate permitted by law, whichever is less.

Buyer may not hold back or set off any amounts owed to Musco in satisfaction of any claims asserted by Buyer against Musco. No partial payment by Buyer shall constitute satisfaction of the entire outstanding balance of any invoice of Musco, notwithstanding any notation or statement accompanying that payment.

The Total Price was calculated utilizing parameters outlined in the project specifications. In the event soil conditions vary from those relied upon, or if the soil cannot be readily excavated, Buyer shall be responsible for Musco's additional associated costs, including but not limited to the cost of design, alternate foundations, additional materials, and labor.

12. TAXES - Buyer shall pay all applicable state and local sales taxes, use or any similar tax invoiced appropriately by Musco.

- Taxable Non-Taxable (Copy of resale or exemption certificate must be attached. Note: Just holding a sales tax permit does not, in and of itself, qualify for a non-taxable sale.)

13. DELIVERY - Normal delivery to the shipping address indicated above is 4 to 6 weeks after submittal approval or release of order, if later. If the Equipment is shipped in multiple lots, Musco shall prepare a separate invoice for the price of the Equipment shipped at the time of each shipment. Buyer shall pay the amount of each such invoice upon the same terms as set out in the "Total Price" paragraph of this Agreement.



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All deliveries shall be made by means of a common carrier or some other reasonable means chosen by Musco. All risk of loss to Equipment sold shall pass to Buyer upon delivery by Musco of such Equipment to the shipping location indicated above.

Delivery is subject to Buyer maintaining credit satisfactory to Musco. Musco may suspend or delay performance or delivery at any time pending receipt of assurances, including full or partial prepayment or payment of any outstanding amounts owed adequate to Musco in its discretion, of Buyer's ability to pay. Failure to provide such assurances shall entitle Musco to cancel this contract without further liability or obligation to Buyer.

- 14. NO RETAINAGE/WARRANTY** - Buyer acknowledges payment in full is required within the agreed terms. Warranty claims and back charges shall not be deducted from contract payments without prior approval of Musco's Warranty Department (800-825-6020). Musco's Equipment and its performance are sold subject to Musco's written warranty. The Warranty provided by Musco shall be in lieu of all other representations, warranties and conditions of any kind, in respect of the Equipment or the Services and Musco disclaims any other representation, warranty or condition whatsoever, whether written or oral, express or implied, statutory or otherwise, including, but not limited to, the implied warranties and conditions of merchantability and fitness for a particular purpose.

Buyer acknowledges that any warranty and/or maintenance guarantee contained within payment/performance bonds issued on Musco's behalf pursuant to this Agreement and the corresponding liability on behalf of the issuing surety shall apply only to the first 12 months of any warranty and/or maintenance obligation of Musco specified in the written Warranty to be delivered to Buyer. The balance of any warranty and/or maintenance obligation greater than 12 months shall be the sole responsibility of Musco and shall not be guaranteed by a third party.

- 15. EXCLUSION OF SPECIAL DAMAGES** - In no event shall Musco be liable for incidental, special or consequential damages, including without limitation lost revenues and profits, in respect of this Agreement or the Equipment and, if applicable, Services provided hereunder.
- 16. LIMITATIONS PERIOD** - Unless otherwise specified in the Warranty to be delivered to Buyer, any action or proceeding against Musco arising out of or relating to the Equipment or Services will be forever barred unless commenced within the earlier of: (a) one (1) year after delivery of the Equipment or if applicable, completion of the Services; or (b) the period prescribed by the applicable statute of limitation or repose.
- 17. SECURITY AGREEMENT** - In consideration of the promises contained herein, Buyer hereby grants and conveys to Musco, to secure payment and performance of all obligations in full, a purchase money security interest in the Equipment, including all repairs, replacements and accessions thereto and proceeds thereof (collectively referred to as the "Secured Property"). Buyer hereby irrevocably authorizes Musco at any time to register in any registration office in any province (including personal property registries and if applicable, land titles or real property registries) any initial financing statements, financing change statements, notices of security interest or other documents relating to this security interest or this transaction. Buyer further agrees to promptly furnish any information requested by Musco to effectuate the terms of this Agreement. Buyer further agrees to execute any document reasonably required by Musco to perfect the security interest granted herein and to assure the preservation, priority and enforcement of such security interest. Buyer agrees that value has been given for this security interest and that the parties have not agreed to postpone the time for attachment of the security interest.
- 18. INSURANCE** - From and after delivery, regardless of the pending performance of the Services, until such time as Buyer has performed in full all obligations contained herein, Buyer shall maintain adequate insurance covering the Equipment in accordance with generally accepted business practices. Buyer shall name Musco as loss payee until such time as Buyer has performed in full all obligations contained herein.



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- 19. DEFAULT** - Each of the following shall constitute a default ("Default") under this Agreement: a) failure to pay, in full, any payment when due hereunder; b) Buyer becomes the subject of a bankruptcy, receivership or insolvency proceeding; c) any warranty, representation or statement made or furnished to Musco by or on behalf of the Buyer proved to have been false in any material respect when made or furnished; d) loss, theft, damage, destruction or encumbrance to, or of, the Secured Property or the making of any levee, seizure or attachment thereof or thereon prior to payment in full; or e) the occurrence or non-occurrence of any event or events which causes Musco, in good faith, to deem itself insecure for any reason whatsoever.
- 20. REMEDIES UPON DEFAULT** - In the event of Default, Musco may, at its option, and without notice or demand: a) declare the entire unpaid balance owing hereunder due and payable at once; b) proceed to recover judgment for the entire unpaid balance due; c) exercise all rights provided to Musco under this Agreement, any applicable personal property security act (or similar legislation), at law or in equity including but not limited to entering the Buyer's premises and taking possession of the Secured Property. All the remedies described herein are cumulative, and may be exercised in any order by Musco. Buyer agrees to pay all costs (including reasonable attorney's fees and court costs) incurred by Musco in disposing of the Secured Property and collecting any amounts owing hereunder, and such costs shall be part of the obligations secured hereunder.
- 21. FORCE MAJEURE** - Musco shall not be liable for delays or failure to perform in respect of the Equipment or the Services due, directly or indirectly, to (i) causes beyond Musco's reasonable control, or (ii) acts of God or nature, acts (including failure to act) of any governmental authority, wars (declared or undeclared), strikes or other labor disputes, fires, and natural calamities (such as floods, earthquakes, storms, epidemics).
- 22. CONDITIONS OF AGREEMENT**
- a. **APPLICABLE LAW** - This Agreement shall be governed by the laws, including the Uniform Commercial Code, adopted in the State of Iowa as effective and in force on the date of this Agreement.
- b. **EXPENSES/REMEDIES** - Buyer shall pay to Musco the reasonable expenses, including court costs, legal and administrative expenses and reasonable legal fees (on a solicitor and client basis), paid or incurred by Musco in endeavoring to collect amounts due from Buyer to Musco. It is further understood that if Buyer does not make a payment as due, Musco has the right to forward appropriate notices or claims on jobs with owners, bonding companies, general contractors, or the like, as deemed appropriate by Musco.
- c. **ENTIRE AGREEMENT** - This Agreement, the written Warranty to be delivered to Buyer, and any invoice issued by Musco pursuant to this Agreement constitute the entire agreement between the parties and supersede all prior statements of any kind made by the parties or their representatives. No representative or employee of Musco has any authority to bind Musco to any term, representation or warranty other than those specifically included in this written Agreement or the written Warranty to be delivered to Buyer in connection with this Agreement. This Agreement may not be amended or supplemented except by written agreement executed by Musco and Buyer.
- d. **ACCEPTANCE** - This Agreement is subject to the approval of Musco's Credit Department and the written acceptance of this Order by Musco.

Please verify and complete the following information prior to signing:

Operational date: August 16, 2013

Date you expect product on site: July 29, 2013



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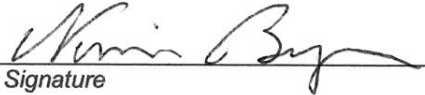
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TRANSYLVANIA COUNTY SCHOOLS	MUSCO SPORTS LIGHTING, LLC
Acceptance this <u>11th</u> day of <u>July</u> , 20 <u>13</u>	Acceptance this _____ day of _____, 20__
 Signature	Signature
Norris Barger, Director of Business Services Name and Title	Name and Title



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