

WARRANTY

- (a) PSI warrants for a period of one (1) year from readiness for shipment of its Products, that its Products will be of good quality, free from defects in design (other than a design made, furnished or specified by the Purchaser), materials and workmanship and will meet those specifications expressly provided for in the agreement or the Order provided; however, PSI assumes no responsibility for damages due to deterioration during periods of storage prior to installation and operation or for any damages following installation and operation unless the Products or spare parts have been installed and operated in accordance with PSI's recommendations; the defect has arisen under proper use and only those power supplies, fuels, lubricants and coolants with their associated systems approved by PSI have been employed, and no repairs or alterations have been effected without PSI's knowledge and approval. PSI does-not warrant Driven Equipment but will assign to the Purchaser whatever warranty PSI received from the manufacturer thereof. This warranty shall not apply to fuses or disposable components.
- (b) Any claims made under this warranty must be made in writing immediately upon discovery, but in no event shall PSI be liable for any claim made after one (1) year from readiness for shipment of the Products. Purchaser's failure to submit a claim as provided above shall specifically waive all claims for damages or other relief.
- (c) Upon receipt of Purchaser's warranty claim, PSI will at PSI's option, repair or replace Products that are defective under proper use or are non-conforming. If so required by PSI, defective Products will be returned postage paid by Purchaser to PSI and, if replaced, become the property of PSI. The foregoing is PSI's only obligation and Purchaser's exclusive remedy for breach of warranty and except for Paragraph 15 hereof. The foregoing is the Purchaser's exclusive remedy for all other claims arising hereunder whether such claims are based on contract, tort (including negligence), strict liability, liability without fault or other theories.
- (d) THIS WARRANTY IS IN LIEU OF AND PSI HEREBY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR PARTICULAR PURPOSE. Except as provided herein PSI shall be under no liability whether in contract, tort (including negligence), strict liability, liability without fault or otherwise in respect to direct, indirect, incidental, consequential, special or punitive damages arising from defects in Products delivered or work performed.
- (e) In absolutely no event (including, without limitation, defects (latent or otherwise), in design, materials or workmanship, breach of contract or warranty or negligence) and under no theory (including, without limitation, statutory, contract, warranty, tort (including negligence), strict liability and liability without fault shall PSI have any liability whatsoever for any claims arising out of, emanating from or in anyway related to the Goods after the expiration of the one (1) year warranty period described above, except for claims made in writing as above provided, prior to the expiration of the warranty period.
- (f) Installation and service labor and supervision (at PSI's then prevailing charges for such services) and all costs and expenses associated with effecting warranty repairs (excluding therefrom solely the value of the repaired or new products or parts) shall be billed by PSI to and paid for by Purchaser.

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