

Los Angeles Cold Storage Company

Earning Your Trust since 1895



CONTRACT TERMS AND CONDITIONS

SECTION 1 - ACCEPTANCE

- (a) This CONTRACT, including accessorial charges that may be attached hereto, is accepted by the act of tendering GOODS described herein for storage or other services by WAREHOUSE. DEPOSITOR has had the opportunity to review and inspect the warehouse facility ("FACILITY") identified on the front side of this CONTRACT.
- (b) In the event that GOODS tendered for storage or other services do not conform to the description contained herein, or conforming GOODS are tendered after 30 days from the proposal date without prior written acceptance by DEPOSITOR, WAREHOUSE may refuse to accept such GOODS. If WAREHOUSE accepts such GOODS, DEPOSITOR agrees to rates and charges as may be assigned and invoiced by WAREHOUSE and to all terms of this CONTRACT.
- (c) Any GOODS accepted by WAREHOUSE shall constitute GOODS under this CONTRACT.
- (d) This CONTRACT may be canceled by either party upon 30 days written notice and is canceled if no storage or other services are performed under this CONTRACT for a period of 180 days.

SECTION 2 - TENDER FOR STORAGE

- (a) DEPOSITOR agrees that all GOODS for storage shall be delivered at the FACILITY in a segregated manner, properly marked and packaged for storage and handling.
- (b) DEPOSITOR shall furnish, at or prior to delivery, a manifest showing marks, brands or sizes to be kept and accounted for separately and the class of storage and other services desired. Otherwise the GOODS may be stored in bulk or assorted lots in freezer, cooler or general storage at the discretion of WAREHOUSE and at the applicable storage rate.
- (c) WAREHOUSE is not a guarantor of the condition of such GOODS under any circumstances, including, but not limited to hidden, concealed, or latent defects in the GOODS. Concealed shortages, damage, inherent vice or tampering will not be the responsibility of WAREHOUSE.
- (d) Receipt and delivery of the GOODS shall be made without sorting except by special arrangement which may be subject to a charge.
- (e) Unless otherwise agreed to in writing, WAREHOUSE shall store and deliver GOODS only in the packages in which they are originally received and shall not segregate GOODS by production code date.

SECTION 3 - SHIPMENTS TO AND FROM WAREHOUSE

- DEPOSITOR agrees that all GOODS shipped to WAREHOUSE shall identify DEPOSITOR on the bill of lading or other contract of carriage as the consignee, in care of WAREHOUSE, and shall not identify WAREHOUSE as the consignee. If, contrary to this requirement, GOODS are shipped to WAREHOUSE as consignee or shipped from WAREHOUSE as named shipper or consignor on the bill of lading or other contract of carriage, DEPOSITOR agrees to immediately notify carrier in writing, with copy of such notice to WAREHOUSE, that WAREHOUSE named as consignee is the "in care of party" only and has no beneficial title or interest in the GOODS. Furthermore, WAREHOUSE shall have the right to refuse such GOODS and shall not be liable for any loss, mis-shipment, or damage of any nature to, or related to, such GOODS. The parties agree that, regardless of whether WAREHOUSE is incorrectly identified as named consignee, or DEPOSITOR fails to notify carrier of the incorrect identification on the bill of lading or other contract of carriage, under no circumstances shall WAREHOUSE be considered the consignee for purposes of identifying the "importer" under 21 U.S.C. § 384a. The parties further agree that, regardless of whether WAREHOUSE is named as an "agent" for purposes of 21 U.S.C. § 350d or receives notification from the U.S. government with respect to confirmation of WAREHOUSE'S status as "agent" under 21 U.S.C. § 350d, under no circumstances shall WAREHOUSE be an agent for purposes of identifying the "importer". WAREHOUSE shall not be responsible for complying with or performing the duties required of an "importer" under 21 U.S.C. § 384a. Whether WAREHOUSE accepts or refuses GOODS shipped in violation of this Section, DEPOSITOR agrees to indemnify and hold WAREHOUSE harmless from all claims for transportation, storage, handling, and other charges relating to such GOODS, including undercharges, rail demurrage, truck/intermodal detention, and any fines, penalties, costs and expenses (including attorney's fees), and other charges of any nature whatsoever resulting from DEPOSITOR'S failure to comply with the requirements of this Section.

SECTION 4 - TERMINATION OF STORAGE

- (a) WAREHOUSE may, upon written notice, require the removal of the GOODS, or any portion thereof, from the FACILITY within a stated period, not less than 30 days after such notification. Such notice shall be given to the last known place of business of the person to be notified. If said GOODS are not removed, WAREHOUSE may sell them as provided by law and shall be entitled to exercise any other rights it has under the law with respect to said GOODS.
- (b) If, in the good faith opinion of WAREHOUSE, GOODS may be about to deteriorate or decline in value to less than the amount of WAREHOUSE'S lien before the end of the 30-day notice period referred to in Section 4(a), WAREHOUSE may specify in the notification any reasonable shorter time for removal of the GOODS and if the GOODS are not removed, may sell them at public sale held one week after a single advertisement or posting as provided by law.
- (c) If as a result of a quality or condition of the GOODS of which WAREHOUSE had no notice at the time of deposit, the GOODS are a hazard to other property or to the FACILITY or to persons, WAREHOUSE may: i) sell the GOODS at public or private sale without advertisement on reasonable notification to all persons known to claim an interest in the GOODS, ii) return GOODS freight collect, or iii) dispose of GOODS. Pending such disposition, sale or return of the GOODS, WAREHOUSE may remove the GOODS from the FACILITY and shall incur no liability by reason of such removal.
- (d) If, after a reasonable effort, WAREHOUSE is unable to sell the GOODS pursuant to its lien or this Section 4, WAREHOUSE may dispose of the GOODS in any lawful manner and shall incur no liability by reason of such disposition.

SECTION 5 - STORAGE LOCATION

- (a) The GOODS shall be stored, at WAREHOUSE'S discretion, at any one or more buildings at the FACILITY. WAREHOUSE may, without notice, move the GOODS within and between, any one or more of the warehouse buildings which comprise the FACILITY.
- (b) Upon ten days written notice to DEPOSITOR, WAREHOUSE may, at its expense, move the GOODS to any other warehouse operated by WAREHOUSE.

SECTION 6 - STORAGE CHARGES

- (a) Unless otherwise agreed to in writing, all charges for storage are per package or other agreed unit per month as per available space.
- (b) Storage charges commence upon the date that WAREHOUSE accepts care, custody and control of the GOODS, regardless of unloading date or date the warehouse receipt is issued.
- (c) If storage rates are quoted on a "SPLIT MONTH BASIS" the storage month shall be a calendar month. A full month's storage charge will apply to all GOODS received between the 1st and 15th, inclusive, of a calendar month. One half month's storage charge will apply on all GOODS received between the 16th and last day, inclusive, of a calendar month. A full month's storage charge shall apply on the 1st day of the next calendar month and each month thereafter on all GOODS then remaining in storage.
- (d) If storage rates are quoted on an "ANNIVERSARY BASIS" the storage month shall extend from date of receipt in one calendar month to, but not including, the same date of the next month. If there is no corresponding date in the next month, the storage month shall end on the last day of said next month. A full month's storage charge shall apply on receipt of GOODS and an additional monthly storage charge shall apply on each successive storage month on all GOODS then remaining in storage.
- (e) WAREHOUSE'S storage and other charges are set forth in the rate quotation or other document issued by WAREHOUSE to DEPOSITOR and/or WAREHOUSE'S tariff and may be increased on 30 days' notice.
- (f) Unless WAREHOUSE specifies otherwise, all storage charges are fully earned and are due and payable on the 1st day of storage for the initial month and thereafter on the 1st day of each storage month.
- (g) Rates quoted by weight will, unless otherwise specified, be computed on gross weight.

SECTION 7 - HANDLING CHARGES

- (a) Unless otherwise specified, handling charges cover only the ordinary labor involved in receiving GOODS at the FACILITY door, placing GOODS in storage and returning GOODS to the FACILITY door during WAREHOUSE'S normal business hours. Handling charges are due and payable on receipt of GOODS.
- (b) Unless otherwise specified, a charge in addition to the regular handling charges will be made for labor for unloading and loading GOODS and any work performed by WAREHOUSE other than as specified in Section 7(a). Additional expense in unloading from or loading into cars or other vehicles not at the FACILITY door will be charged to DEPOSITOR.
- (c) Labor and materials used in loading rail cars or other vehicles are chargeable to DEPOSITOR.
- (d) When GOODS are ordered out in quantities less than in which received, WAREHOUSE may make an additional charge for each order or each item of an order.
- (e) Delivery by WAREHOUSE of less than all units of any lot shall be made without subsequent sorting except by special arrangement which may be subject to an additional charge.

SECTION 8 - TRANSFER; DELIVERY

- (a) Instructions by DEPOSITOR to transfer GOODS to the account of another are not effective until accepted by WAREHOUSE. Charges will be made for each transfer, and if a transfer involves re-handling the GOODS, such will be subject to a charge. When GOODS in storage are transferred from one party to another through issuance of a new warehouse receipt, a new storage date is established on the date of transfer.
- (b) No GOODS shall be delivered or transferred except upon receipt by WAREHOUSE of DEPOSITOR'S complete written instructions. Written instructions shall include, but are not limited to, FAX, EDI, E-Mail or similar communication, provided WAREHOUSE has no liability when relying on the information contained in the communication as received. GOODS may be delivered upon instruction by telephone or electronically in accordance with DEPOSITOR'S prior written authorization, but WAREHOUSE shall not be responsible for loss or error occasioned thereby. WAREHOUSE shall not be liable for failure to carry out such instructions and GOODS remaining in storage will continue to be subject to regular storage charges.
- (c) WAREHOUSE shall have a reasonable time to make delivery after GOODS are ordered out and shall have a minimum of ten business days after receipt of a delivery order in which to locate any misplaced GOODS.
- (d) If WAREHOUSE is unable, due to any cause beyond its control, to effect delivery before expiration of the then current storage period, the GOODS may, at WAREHOUSE'S discretion, be subject to storage charges for each succeeding storage period.
- (e) Upon termination of the storage relationship for any reason, WAREHOUSE may refuse to deliver the GOODS until it has been fully paid for all charges then due regardless of the payment terms otherwise applicable to such charges.

SECTION 9 - CHARGES AND OTHER SERVICES

- (a) All charges not paid within 30 days from the due date are subject to an interest charge, from the date said charge became due until paid, at the lesser of 2% per month or the maximum amount allowed by law. Any dispute as to the amount of the invoice shall be claimed in writing within 30 days from date of invoice. DEPOSITOR may not offset payment of invoices under any circumstances without the prior written consent of WAREHOUSE.
- (b) WAREHOUSE shall supply dunnage, bracing, packing materials, fastenings, and other special supplies at DEPOSITOR'S request or where it deems it appropriate on outbound shipments and the cost thereof is chargeable to DEPOSITOR.
- (c) DEPOSITOR shall indemnify, defend, and hold WAREHOUSE harmless from all loss, costs, penalties, claims, expenses (including reasonable attorney's fees) for transportation, storage, handling and other charges related to the GOODS, including but not limited to undercharges, rail demurrage, truck/intermodal detention and other charges, asserted by any third-party. WAREHOUSE shall not be liable to DEPOSITOR for any demurrage or detention, any delays in unloading inbound cars, trailers or other containers, or any delays in obtaining and loading cars, trailers or other containers for outbound shipment unless such detention or demurrage charge or delay was caused solely by WAREHOUSE'S failure to exercise reasonable care as determined by industry practice.
- (d) An additional charge will be made for bonded storage. Where a warehouse receipt covers GOODS in U.S. Customs bond, WAREHOUSE shall have no liability for GOODS seized or removed by U.S. Customs.
- (e) WAREHOUSE may assess an additional charge when GOODS, designated for cooler or freezer storage, are received at temperatures more than five degrees Fahrenheit above the applicable room temperature. WAREHOUSE shall not be responsible for blast freezing GOODS unless DEPOSITOR specifically requests such services in writing.
- (f) All storage, handling and other services may be subject to minimum charges as agreed upon by the parties.
- (g) DEPOSITOR shall reimburse WAREHOUSE for the cost of all pallets supplied by WAREHOUSE.
- (h) WAREHOUSE may charge DEPOSITOR an energy surcharge in the event of an increase in WAREHOUSE'S energy costs by providing DEPOSITOR with no less than 30 days prior notice.
- (i) WAREHOUSE shall not be responsible for chargebacks of any kind.

SECTION 10 - LIABILITY AND LIMITATION OF DAMAGES

- (a) WAREHOUSE shall not be liable for any loss or destruction of or damage to GOODS tendered, stored or handled, however caused, unless such loss, destruction or damage resulted from WAREHOUSE'S failure to exercise such care in regard to the GOODS as a reasonably careful person would exercise under like circumstances. WAREHOUSE shall not be liable for any loss or destruction of or damage to GOODS that could not have been avoided by the exercise of such care.
- (b) WAREHOUSE and DEPOSITOR agree that WAREHOUSE'S duty of care referred to in Section 10(a) does not extend to providing a sprinkler system at the FACILITY or any portion thereof.
- (c) Unless specifically agreed to in writing, WAREHOUSE shall not be required to store GOODS in a humidity-controlled environment or be responsible for tempering GOODS.
- (d) IN THE EVENT OF LOSS OR DESTRUCTION OF OR DAMAGE TO GOODS FOR WHICH WAREHOUSE IS LEGALLY LIABLE, DEPOSITOR DECLARES THAT WAREHOUSE'S LIABILITY SHALL BE LIMITED TO THE LESSER OF THE FOLLOWING: (1) THE ACTUAL COST TO DEPOSITOR OF REPLACING, OR REPRODUCING THE LOST, DAMAGED, AND DESTROYED GOODS TOGETHER WITH TRANSPORTATION COSTS TO WAREHOUSE, (2) THE FAIR MARKET VALUE OF THE LOST, DAMAGED, AND DESTROYED GOODS ON THE DATE DEPOSITOR IS NOTIFIED OF SUCH LOSS, DAMAGE AND DESTRUCTION, (3) 50 TIMES THE MONTHLY STORAGE CHARGE APPLICABLE TO SUCH LOST, DAMAGED AND DESTROYED GOODS, (4) \$0.50 PER POUND FOR SAID LOST, DAMAGED, AND DESTROYED GOODS. PROVIDED, HOWEVER THAT WITHIN A REASONABLE TIME AFTER RECEIPT OF THIS CONTRACT, DEPOSITOR MAY REQUEST, IN WRITING, AN INCREASE IN WAREHOUSE'S LIABILITY ON PART OR ALL OF THE GOODS IN WHICH CASE AN INCREASED CHARGE WILL BE MADE BASED UPON SUCH INCREASED VALUATION; FURTHER PROVIDED THAT NO SUCH REQUEST SHALL BE VALID UNLESS MADE BEFORE LOSS OR DESTRUCTION OF OR DAMAGE TO ANY PORTION OF THE GOODS HAS OCCURRED.
- (e) WAREHOUSE'S liability referred to in Section 10(d) shall be DEPOSITOR'S exclusive remedy for any claim or cause of action whatsoever relating to loss or destruction of or damage to GOODS and shall apply to all claims including inventory shortage and mysterious disappearance claims unless DEPOSITOR proves by affirmative evidence that WAREHOUSE converted the GOODS to its own use. DEPOSITOR waives any right to rely upon any presumption of conversion imposed by law.
- (f) Where loss or damage occurs to tendered, stored, or handled GOODS, for which the WAREHOUSE is not liable, DEPOSITOR shall be responsible for the cost of removing and disposing of such GOODS and the cost of any environmental cleanup and site remediation resulting from the loss or damage to the GOODS.
- (g) If WAREHOUSE negligently mis-ships GOODS, WAREHOUSE, at its option, shall pay the reasonable transportation charges to return the mis-shipped GOODS to the FACILITY or the value of the mis-shipped GOODS based upon Section 10(d). WAREHOUSE shall have no liability whatsoever for any damages due to the consignee's acceptance or use of the GOODS.

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SECTION 11 – CONSEQUENTIAL DAMAGES

With respect to any claim arising from or related to this Agreement, or otherwise arising from the relationship of the parties, in no event will WAREHOUSE be liable for special, indirect, exemplary, punitive, or consequential damages of any kind, including but not limited to lost profits, lost sales, or damages due to business interruption, regardless of whether such damages were foreseeable or WAREHOUSE had notice of the possibility of such damages.

SECTION 12 – RECALL

In the event a recall, field alert, product withdrawal or field correction ("Recall") may be necessary with respect to any GOODS provided under this CONTRACT, DEPOSITOR shall immediately notify WAREHOUSE in writing. WAREHOUSE will not act to initiate a Recall without the express prior written approval of DEPOSITOR unless otherwise required by applicable laws. The cost of any Recall shall be borne by DEPOSITOR. DEPOSITOR shall indemnify and hold harmless WAREHOUSE from all loss, cost, penalty, and expense (including reasonable attorneys' fees) which WAREHOUSE pays or incurs as a result of a Recall.

SECTION 13-NOTICE OF CLAIM AND FILING OF SUIT

(a) WAREHOUSE shall not be liable for any claim of any type whatsoever including, without limitation, any claim for loss or destruction of or damage to GOODS by DEPOSITOR or others unless such claim is presented, in writing, within a reasonable time, not exceeding the earlier of (1) 60 days after delivery of GOODS by WAREHOUSE or (2) 60 days after DEPOSITOR learned or, in the exercise of reasonable care, should have learned of such loss or destruction of or damage to the GOODS or the basis for any other claim against WAREHOUSE. Each claim must contain information necessary to identify the GOODS affected, the basis for liability and the amount of the alleged loss or damage, as well as all appropriate supporting documentation.

(b) As a condition precedent to filing any lawsuit or other action, DEPOSITOR shall provide WAREHOUSE with a reasonable opportunity to inspect the GOODS which are the basis of DEPOSITOR'S claim.

(c) NO LAWSUIT OR OTHER ACTION MAY BE MAINTAINED BY DEPOSITOR OR OTHERS AGAINST WAREHOUSE UNLESS A TIMELY WRITTEN CLAIM HAS BEEN MADE AS PROVIDED IN SECTION 13(a) AND UNLESS SUCH LAWSUIT OR OTHER ACTION IS COMMENCED WITHIN THE EARLIER OF (1) NINE (9) MONTHS AFTER DELIVERY OF GOODS BY WAREHOUSE OR (2) NINE (9) MONTHS AFTER DEPOSITOR LEARNED OR, IN THE EXERCISE OF REASONABLE CARE, SHOULD HAVE LEARNED OF THE LOSS OR DESTRUCTION OF OR DAMAGE TO THE GOODS OR THE BASIS FOR ANY OTHER CLAIM AGAINST WAREHOUSE.

(d) When GOODS have not been delivered, notice may be given of known loss or damage to the GOODS by mailing of a letter via certified mail or overnight delivery to the DEPOSITOR. Time limitations for presentation of claim in writing and maintaining of action after notice begin on the date of mailing of such notice by WAREHOUSE.

SECTION 14 - INSURANCE

GOODS are not insured by WAREHOUSE and the storage rates do not include insurance on the GOODS.

SECTION 15 - LIEN

WAREHOUSE shall have a general warehouse lien against the GOODS and on the proceeds thereof for all charges for storage, handling, transportation (including detention, demurrage and terminal charges), insurance, labor and other charges present or future with respect to the GOODS, advances or loans by WAREHOUSE in relation to the GOODS and for expenses necessary for the preservation of the GOODS or reasonably incurred in their sale pursuant to law. WAREHOUSE further claims a general warehouse lien on the GOODS for all other such charges, advances and expenses due WAREHOUSE or any related entity from DEPOSITOR for property stored by DEPOSITOR in any warehouse owned or operated by WAREHOUSE or any related entity wherever located. WAREHOUSE reserves the right to require advance payment of all charges prior to releasing GOODS regardless of otherwise applicable payment terms. Unless expressly stated otherwise in writing, WAREHOUSE will not subordinate its lien to any lender, financial institution, or any other third party.

SECTION 16 – FORCE MAJEURE

Neither party shall be liable to the other for default in the performance or discharge of any duty or obligation under this CONTRACT, except for DEPOSITOR'S obligation to pay for services rendered by WAREHOUSE, when caused by acts of God, hurricanes, tidal waves, flood, tornadoes, cyclone, wind storm, earthquake, public enemy, civil commotion, strikes, labor disputes, work stoppages or other difficulties within the workforce, failure to provide power by the utility provider, intentional or malicious acts of third persons or any other organized opposition, cyber-attacks, viruses, corruption, depredation, accidents, explosions, fire, water sprinkler leakage, moths, vermin, insect, seizure under legal process, embargo, prohibition of import or export of GOODS, closure of public highways, railways, airways or shipping lanes, governmental interference, order, regulation, or other action(s) by governmental authority, national, regional, or local emergency(ies), plague, epidemic, pandemic, outbreaks for infectious disease or any public health crisis, including but not limited to compliance with related practices required or recommended by governmental or health organizations or other contingency(ies), similar or dissimilar to the foregoing, beyond the reasonable control of the party. Upon the occurrence of such an event the party seeking to rely on this provision shall promptly give written notice to the other party of the nature and consequences of the cause. If the cause is one which nevertheless requires WAREHOUSE to continue to protect the GOODS, DEPOSITOR agrees to pay the storage or similar charges associated with WAREHOUSE'S obligation during the continuance of the force majeure. All GOODS are stored, handled, and transported at DEPOSITOR'S sole risk of loss, damage, or delay caused by any of the above.

SECTION 17 - AUTHORITY

DEPOSITOR represents and warrants that it is lawfully possessed of the GOODS and has the right and authority to store them with WAREHOUSE. DEPOSITOR agrees to indemnify and hold harmless WAREHOUSE from all loss, cost, and expense (including reasonable attorneys' fees) that WAREHOUSE pays or incurs as a result of any dispute or litigation, whether instituted by WAREHOUSE or others, respecting DEPOSITOR'S right, title, or interest in the GOODS. Such amounts shall be charges in relation to the GOODS and subject to WAREHOUSE'S warehouse lien.

SECTION 18 – ACCURATE INFORMATION

DEPOSITOR represents and warrants to WAREHOUSE that there are no known potential health, safety and/or environmental hazards associated with the storage and handling of the GOODS that have not been disclosed to and acknowledged by WAREHOUSE. Notwithstanding, DEPOSITOR will provide WAREHOUSE with information concerning the GOODS that is accurate, complete, and sufficient to allow WAREHOUSE to comply with all laws and regulations concerning the storage, handling, and transporting of the GOODS. DEPOSITOR will indemnify and hold WAREHOUSE harmless from all loss, cost, penalty and expense (including reasonable attorneys' fees) that WAREHOUSE pays or incurs as a result of DEPOSITOR failing to fully discharge this obligation.

SECTION 19 – INVENTORIES

WAREHOUSE will take physical inventories and cycle counts as requested by DEPOSITOR, at DEPOSITOR'S expense. Representatives of DEPOSITOR and WAREHOUSE personnel, as well as any independent auditor or designee, may be present when any physical inventory is taken.

SECTION 20 – NOTICES

All written notices required herein may be transmitted by any commercially reasonable means of communication and directed to WAREHOUSE at the address on the front hereof and to DEPOSITOR at its last known address. DEPOSITOR is presumed to have knowledge of the contents of all notices transmitted in accordance with this Section 20 within five days of transmittal.

SECTION 21 – CONFIDENTIALITY

(a) The parties shall keep in confidence and not disclose to any third party (i) the terms of this CONTRACT, and (ii) any confidential or proprietary information ("Confidential Information") that either learns about the other party, such as, but not limited to, the rates, value, origin, destination, or consignee of any GOODS or shipment made hereunder. The parties may disclose such terms and information to the extent required by law, to obtain financing, to substitute service providers to the extent necessary to provide such substitute service, or to auditors retained for the purpose of assessing the accuracy of freight bills.

(b) WAREHOUSE will maintain and enforce safety and physical security procedures with respect to its possession and maintenance of Confidential Information that comport with the standard of care outlined in Section 10(a) of this CONTRACT, and which provide reasonably appropriate technical and organizational safeguards against accidental or unlawful destruction, loss, alteration or unauthorized disclosure, removal or access of Confidential Information.

WAREHOUSE will not be liable for any breach of security or unauthorized access affecting Confidential Information which could not be avoided by the exercise of such reasonable care.

SECTION 22 – WAIVER, SEVERABILITY AND ASSIGNMENT

(a) WAREHOUSE'S failure to insist upon strict compliance with any provision of this CONTRACT shall not constitute a waiver of or estoppel to later demand strict compliance with said provision or to insist upon strict compliance with all other provisions of this CONTRACT.

(b) In the event any Section of this CONTRACT or part thereof shall be declared invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining Sections and parts shall not, in any way, be affected or impaired thereby.

(c) DEPOSITOR shall not assign or sublet its interest or obligations herein, including, but not limited to, the assignment of any monies due and payable, without the prior written consent of WAREHOUSE.

SECTION 23 – DOCUMENTS OF TITLE

Documents of title, including warehouse receipts, may be issued either in physical or electronic form at the option of the parties.

SECTION 24 - GOVERNING LAW AND JURISDICTION

This CONTRACT and the legal relationship between the parties hereto shall be governed by and construed in accordance with the substantive laws of the state where the FACILITY is located, including Article 7 of the Uniform Commercial Code as ratified in that state, notwithstanding its conflict of laws rules. Any lawsuit or other action against WAREHOUSE involving any dispute, claim or controversy relating in any way to this CONTRACT must be brought in the appropriate state or federal court in the State where the FACILITY is located.

SECTION 25 - ENTIRE AGREEMENT

This CONTRACT constitutes the entire agreement between WAREHOUSE and DEPOSITOR relating to the GOODS and supersedes all existing agreements between them whether written or oral and shall not be changed, amended or modified except by written agreement signed by representatives of WAREHOUSE and DEPOSITOR.

Revised 11/2/22

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