**RETENTION OF TITLE**

According to article 1523 of the Civil Code, the sale in question is regulated by the “retention of title” in favour of the Seller, thus the title will pass to the buyer upon payment of the last instalment. In pursuance with article 1526 of the Civil Code, the sums paid to the Seller will be held by the Seller as indemnity for use as compensation for damages, with the exception of heavier damages.

Payment of bills of exchange or cash orders does not imply forfeit of retention of property, as such bills are intended as issued and accepted pro solvendo. Any grant of postponement or renewal of payment by issuing new titles or any other form of extended payment shall not imply, in any case, the novation of the relation, therefore the retention of title, as well as all the general conditions of sale agreed upon hereby, shall maintain their full effect. In the event of non-payment of a sum equal to one-eighth of the price agreed, inclusive of VAT this contract shall be deemed terminated and the Seller shall be entitled to request that the goods be returned, or the entire price be paid. Bankruptcy or any other concurrent proceedings started against the buyer shall result in the termination hereof.

PLACE OF JURISDICTION

The parties agree, in pursuance with article 28 of the Code of Civil Procedure, that any dispute arising between the parties from the conditions herein shall be the exclusive competence of the judge of Modena, Main Seat, with the expressed exclusion of any other judge, the judge of Modena Tribunal detached division in Carpi included, notwithstanding article 83 ter disp. Att. C.p.c.

INFORMATION AND CONSENT

The Proposer gives permission to include, in compliance with leg. Decree 196/2003, the data reported herein in the Seller’s Customer files which may be used for the following purposes, a) fulfilment of requirements concerning fiscal and civil law. b) mandatory communications and reasons provided by law; c) possible promotional initiatives of the Seller.

NEGOTIATION OF THE CONDITIONS HEREIN

The Proposer declares that the clauses set forth above have been discussed and negotiated with Seller’s Agent.

THE PROPOSER

I declare that I have carefully read the conditions set forth above and agree, in compliance with the articles 1341 and 1342 of the Civil Code, on the following clauses a) Retention of title b) Place of jurisdiction c) Negotiation of the conditions of sale