

Associated Colleges of the South
Pricing Agreement

This Pricing Agreement ("Agreement") is made and entered into as of the 11th day of November, 2002, by and between the Associated Colleges of the South, a Georgia non-profit 501(c), (3) corporation ("ACS") and Virco, Inc., a Delaware corporation ("Vendor"). ACS is entering into this Agreement for the sole benefit of its member institutions ("Members") named in Exhibit A, the intended third party beneficiaries of this Agreement. ACS wishes to engage the Vendor as an independent contractor to provide its Members with products and services in exchange for mutually agreed upon fees which are to be paid by the appropriate Members, all pursuant to the terms and provisions, and subject to the conditions, set forth in this Agreement, and all Exhibits and Attachments identified herein. Each member shall have access to the pricing and services contained in this Agreement in accordance with the following terms and conditions.

- 1) **Term of Agreement:** This non-exclusive Agreement shall commence effective October 1, 2002 and shall remain in full force and effect for a term of 36 months ("Initial Term"). This Agreement shall continue in force for additional 12 month terms at the end of the Initial Term without further action required by either party ("Renewal Term"). The Initial Term, together with any Renewal Term(s), shall be referred to hereafter as the "Term."
- 2) **Termination of Agreement:** Notwithstanding anything contained herein to the contrary, this Agreement may be terminated by either party, without cause, effective upon that date which is thirty (30) days after the delivery of a written notice of terminations from the terminating party to the other party. Said termination is to be delivered to the address of the party listed at the end of this Agreement. Each party shall notify the other of any change of address.
- 3) **Vendor Services and Pricing:** Vendor shall provide services and pricing to Members as described in Exhibit B. No Member is obligated to purchase any products or services from Vendor.
- 4) **Payment by a Member:** In consideration for the services to be provided by Vendor under this Agreement, Member shall pay to Vendor certain fees and expenses as set forth in Exhibit B. The method of timing of such payments are to be those set forth in Exhibit B, or otherwise mutually agreed to by Vendor and appropriate Member.
- 5) **ACS Not Liable:** ACS shall not be liable for any actions or defaults of its Members under this Agreement, including but not limited to a) failure of a Member to pay amounts due Vendor, or b) any action or omission of a Member which results in the assertion by Vendor of a cause of action against said Member for any reason. The Vendor agrees to indemnify and hold ACS harmless from claims between Vendor and Members.
- 6) **Reports to ACS:** Vendor shall provide to ACS, annually, reports of the usage of Vendor's services by Members, detailing the dollar amount expended by each Member.
- 7) **Severability:** If any provision of this Agreement is void or unenforceable, ACS and Vendor agree that the remaining provisions will continue to be in effect.
- 8) **Controlling Law:** This Agreement is construed in accordance with and governed for all purposes by the laws of the State of Georgia.

EXHIBIT B

DATE: November 5, 2002
QUOTE: 910447 Revision 2

Associated Colleges of the South
1975 Century Boulevard
Suite 10
Atlanta, GA 30345

Atten: Beth Bowser

We appreciate the opportunity to quote the enclosed prices for Virco products. Unless otherwise indicated, prices are net and do not include sales tax. Please refer to the above referenced Quotation Number when corresponding with Virco regarding this quote:

We offer our quotation subject to the following terms and conditions for #910447:

1. F.O.B. Point: member Institutions
2. Standard Payment Terms: NET 30
3. Prices are firm for orders received by 10/31/2006. Orders received later than the preceding date will be subject to requote.
4. Shipment from Virco: In Stock items: 10 days or less; QS items: 4 weeks or less; Non-QS items: 4-8 weeks ARO; Custom products/specials: Extended lead times may apply, contact your Sales Representative for more information. If products with different leadtimes are on the same purchase order, the longest leadtime will apply to the entire order. Orders that specify shipment later than the preceding dates will be subject to requote.
5. Standard Virco colors only unless specified otherwise.
6. We require written purchase orders.
7. Final acceptance and acknowledgment of orders will be as stated on the standard Virco Purchase Order Acknowledgment.

Entire Agreement: This Agreement constitutes the entire Agreement between the parties. There are no understandings, agreements, or representations, oral or written, not specified herein regarding the Agreement. No amendment, consent or waiver of terms of this Agreement shall bind either party unless in writing and signed by all parties. Any such amendment, consent, or waiver shall be effective only in the specific instance and for the specific purpose given. The parties, by the signature below of their authorized representatives, acknowledge having read and understood the Agreement and to be bound by its terms and conditions.

ACCEPTED BY:

Associated Colleges of the South

Wayne Anderson
Signature

Wayne Anderson
Name

President
Title

November 14, 2002
Date

1975 Century Blvd., Suite 10
Mailing Address

Atlanta GA
City State

404-636-9533
Telephone (with Area Code)

ACCEPTED BY:

Vireo, Inc (Vendor)

Beverly Belote
Signature

Beverly Belote
Name

Sales Service Manager
Title

11/18/02
Date

PO Box 5000
Highway 65 South
Mailing Address

Conway AR
City State

501-329-2901 or 800-448-4726
Telephone (with Area Code)