

PURCHASE AGREEMENT and LIABILITY RELEASE

Aircraft Flying is an activity that is potentially dangerous and can result in serious injury or death. EACH PILOT OR PARTICIPANT, REGARDLESS OF EXPERIENCE, ASSUMES TOTAL RESPONSIBILITY FOR HIS OR HER OWN ACTIONS AND SAFETY.

I _____ (BUYER) propose to purchase an aircraft described as a _____, presently owned by _____ (Seller). For further identification, the property is described as Serial Number _____ with identification numbers _____ affixed to the vehicle, and is powered by a _____ engine of _____ capacity, or power. Engine S/N _____

Other distinctive markings are that the colors of the wings are _____, the tail surfaces are _____ and the body color is _____.

Noted equipment includes _____

_____ as I have seen on _____ (date)

I propose to pay a total price of \$ _____, which consists of a deposit in the amount of \$ _____, with the balance of \$ _____ due at the close of sale. This deposit shall be retained by the seller in the event that the buyer fails to complete the purchase, but will be refunded in full should the seller fails to complete the terms of this agreement.

At the time of the seller accepting the deposit, the aircraft shall be maintained and protected for delivery to the buyer. Seller will not use the aircraft for any reason except for delivery to the buyer as agreed. This is a binding contract, and is scheduled to be completed during business hours on _____.

The seller agrees that there is no lien holder, {or that here is a lien in the amount of \$ _____ owed to _____ and due as follows. _____ (terms of release)}

I will pay the lien holder and obtain his or her release, and will pay the owner by separate instrument. I will make all payments, including the deposit, satisfaction of lien and final payment either in cash or by certified check. At the close of the sale, all rights, title and interest will be released to the buyer, as well as full responsibility for the use, operation and storage of the vehicle.

I have inspected this aircraft and have asked the opinion of others as to its condition. Buyer also acknowledges that hidden defects may exist in any aircraft, and that an independent inspection by a qualified person is the right and responsibility of the buyer or his agent.

This offer shall be binding upon my heirs and assigns, and there is no warranty, written or implied. There will be no further parts, plans or information expected of the seller after the close of sale.

Buyer Signs _____
Date

Seller Signs _____
Date

Buyer's Witness _____
Date

Seller's Witness _____
Date

ON COMPLETION OF SALE: All of the terms of this contract have been met.

Buyer Signs _____
Date

Seller Signs _____
Date

Witness and/or Notary _____