

PURCHASE AGREEMENT AND LIABILITY RELEASE AND INDEMNITY

Each of the parties agree to the following statements of fact as they apply to him/her:

I _____ (Buyer) understand that aircraft flying is an activity that is potentially dangerous and can result in serious injury or death regardless of purchaser’s aviation background and experience. Each pilot or other participant, regardless of experience, assumes total responsibility for his or her own actions and safety. Further the buyer assures the seller, _____ (Seller), that he or she has at least 30 hours flying experience or will obtain at least 15 hours of training in this type of aircraft configuration and classification before attempting to fly the aircraft purchased under this agreement. The buyer and seller agree that this transaction took place in the State of Illinois and is therefore governed by the laws of Illinois.

The purchaser has been provided an opportunity to inspect the aircraft and obtain the opinion of others as to its condition. The aircraft is sold in **AS IS CONDITION** and therefore hidden defects could exist within the aircraft so as to cause it to not be airworthy and therefore it should be thoroughly inspected before re-assembly and flight.

Any engine service materials now held by the seller shall be provided.

There are no warranties, expressed, written or implied, concerning the aircraft, its engine, accessories or options, or the use thereof.

Purchaser will hold the seller harmless, indemnify and defend seller from all causes regarding property damage, personal injury or death resulting from the purchaser’s use of this aircraft.

If the purchaser requires any FAA related documents to transfer ownership from the seller to the purchaser they shall be provided by the purchaser and shall be promptly signed by the seller. A written Bill of Sale shall be provided at final payment. Further, seller represents that there are no liens of any kind on the aircraft.

AIRCRAFT DESCRIPTION:

PURCHASE AGREEMENT AND LIABILITY RELEASE AND INDEMNITY

I, _____ have agreed to purchase the above aircraft from
_____, of _____, IL for the total price of \$_____.

Deposit from Buyer _____

Total amount due _____

| Purchaser | date | Seller | date |
|-----------|------|--------|------|
| _____ | () | _____ | () |
| _____ | | _____ | |
| _____ | | _____ | |