**AIRCRAFT SALE AND PURCHASE AGREEMENT**

THIS AIRCRAFT SALE AND PURCHASE AGREEMENT (this “Agreement”) is made this 21st day of April 2025, by and between **\_\_\_\_\_\_, LLC,** an Arizona limited liability company**,** with an address of \_\_\_\_\_\_\_\_\_ (“Purchaser”) and **\_\_\_\_\_\_, LLC,** a Delaware limited liability company, with an address of \_\_\_\_\_\_\_\_ (“Seller”).

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows:

**1.** **Definitions.** The following terms shall have the definitions provided.

* 1. **Aircraft** shall mean a \_\_\_\_\_\_ (manufacturer’s serial number is\_\_\_\_\_\_ and FAA Registration Number is \_\_\_\_\_\_\_, with two (2) \_\_\_\_\_\_ engines bearing manufactures serial numbers \_\_\_\_\_\_ together with all avionics, appliances, parts, instruments, accessions, accessories, furnishings or other equipment or property attached thereto and incorporated therein. The Aircraft includes the Aircraft log books and maintenance records, and to the extent in Seller’s possession or control, wiring diagrams and engineering and maintenance manuals, which shall accompany the Aircraft for the Pre-Purchase Inspection and at delivery. The Aircraft does not include any of Seller’s internal documents that are not required by Purchaser to be able to document the ongoing maintenance history.
  2. **Airworthy** shall mean any defect of the Aircraft has been corrected to render the Aircraft airworthy as determined by the Inspection Facility, in its sole commercial discretion., (including a functional check of the interior cabin systems such as lighting, cabin furnishings, aircraft systems and equipment, ensuring that all systems are functioning normally as outlined in the manufacturer’s specifications for the applicable system).
  3. **Cape Town Convention** shall collectively mean the Convention on International Interests in Mobile Equipment and the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment, both signed in Cape Town, South Africa on November 16, 2001, together with the Regulations and Procedures for the International Registry, and all other rules, amendments, supplements and revisions thereto.
  4. **Closing** shall mean the closing of the purchase and sale of the Aircraft. The Closing shall occur, subject to Section 4, when:
     1. the Aircraft has been delivered and accepted.
     2. the Purchase Price (including the Deposit) and any Flight Costs not already paid are released by the Escrow Agent to and received by Seller.
     3. all title and registration documents for the Aircraft evidencing good and marketable title, free and clear of all Liens, including the FAA Bill of Sale and the Warranty Bill of Sale, have been released to Purchaser; and
     4. Purchaser executes and delivers to Seller a Delivery Receipt and Acceptance.
  5. **Closing Location** shall mean Western Aircraft, Boise, Idaho or another mutually agreeable location within the continental United States.
  6. **Delivery Receipt and Acceptance** shall mean the Delivery Receipt and Acceptance attached hereto as Exhibit E – Delivery Receipt and Acceptance.
  7. **Deposit** shall mean the sum of TWO HUNDRED FIFTY THOUSAND UNITED STATES DOLLARS (US$250,000).
  8. **Discrepancies** shall mean any discrepancies in the Aircraft from the delivery conditions set forth in Section 3.2 below. Discrepancies shall not include normal wear and tear and cosmetic issues that do not materially impair the airworthiness or operations of the Aircraft. For the avoidance of doubt, it is expressly agreed that Discrepancies does not include any cosmetic items (unless such cosmetic item materially impairs airworthiness as determined by the Inspection Facility).
  9. **Escrow Agent** shall mean Jeff Snowden, Aerospace Reports.
  10. **FAA** shall mean the United States Federal Aviation Administration.
  11. **FAA Bill of Sale** shall mean the AC Form 8050-2 Aircraft Bill of Sale attached hereto as Exhibit F.
  12. **FARs** shall mean the Federal Aviation Regulations.
  13. **Flight Costs** shall mean any actual out-of-pocket direct operating costs associated with a flight, including but not limited to fuel, any hourly maintenance plan for the engines and APU, landing fees, and crew travel expenses, and pilot day rate not to exceed the amount permitted under FARs.
  14. **Inspection Facility** shall mean the Western Aircraft, Boise, Idaho.
  15. **Liens** shall mean any mortgages, claims, liens, charges, leases, rights of others, security interests or other encumbrances of any kind except those arising by, through or under Purchaser.
  16. **OFAC** shall mean theOffice of Foreign Assets Control.
  17. **Pre-Purchase Inspection** shall mean Purchaser’s standard pre-purchase inspection of the Aircraft at the Inspection Facility as further described in Section 3.1 and Exhibit B.
  18. **Pre-Purchase Notice** shall mean the notice attached hereto as Exhibit C – Pre-Purchase Notice.
  19. **Purchase Price** shall mean the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  20. **Warranty Bill of Sale** shall mean the Warranty Bill of Sale attached hereto as Exhibit D – Warranty Bill of Sale.

**2. Aircraft Purchase**. Seller agrees to sell and Purchaser agrees to purchase the Aircraft for the Purchase Price upon delivery and acceptance of the Aircraft pursuant to this Agreement. The Purchase Price shall be paid as follows:

2.1 Following execution of this Agreement, the parties shall send a copy of this Agreement to the Escrow Agent. The Escrow Agent shall execute and return to the parties its Acknowledgement and Agreement of Escrow Agent in the form attached hereto as Exhibit A - Acknowledgement and Agreement of Escrow Agent. The Escrow Agent shall also receive in escrow all Lien releases and the title and registration documents for Closing as set forth herein. The fees of the Escrow Agent shall be split equally between the parties.

2.2 The placing of any documents or funds with the Escrow Agent in accordance with this Agreement is for the convenience of the parties only and shall not be construed as or imply acceptance of the Aircraft or conveyance of title thereto, which may only occur as specifically provided in this Agreement.

2.3 As of the date of this Agreement, Purchaser has caused the Deposit to be made to the Escrow Agent. At the time of Purchaser’s execution of this Agreement, Purchaser shall secure the signature of the remitter of the Deposit on the statement on the signature page of this Agreement. After delivery of the Pre-Purchase Notice to Seller indicating Purchaser’s preliminary acceptance of the Aircraft or upon Purchaser’s deemed preliminary acceptance, the Deposit shall be nonrefundable except as set forth in Section 9. Seller agrees that the Deposit shall continue to be held by the Escrow Agent after it becomes nonrefundable until Closing or earlier termination of this Agreement pursuant to its terms.

2.4 Purchaser shall wire transfer the balance of the Purchase Price, and any Flight Costs not already paid, to the Escrow Agent prior to the Closing.

**3. Conditions of Closing**. The Closing shall be conditioned upon the following:

3.1 Prior to execution of this Agreement, Purchaser conducted a visual inspection of the Aircraft, including, but not limited to, review of the maintenance books. Upon completion of the Pre-Purchase Inspection and the return to service of the Aircraft, Purchaser shall conduct a pre-flight of the Aircraft with qualified crew and a demonstration flight, which shall not exceed two (2) hours in duration. Purchaser shall be responsible for the “Flight Costs” of the demonstration flight. During the demonstration flight and all other flights of the Aircraft under this Agreement, operational control and risk of loss of the Aircraft shall remain with Seller.

Following confirmation of Purchaser’s payment of the Pre-Purchase Inspection cost, the Aircraft shall be delivered to the Inspection Facility prior to the Pre-Purchase Inspection. Purchaser shall be responsible for the Flight Costs of the flight to the Inspection Facility and the cost of the Pre-Purchase Inspection, which shall be pre-paid. The Pre-Purchase Inspection shall begin on or before \_\_\_\_\_\_\_\_ and may include only those inspections set forth in Exhibit B. The Pre-Purchase Inspection shall be completed expeditiously. Purchaser shall notify Seller of its rejection or pre-delivery acceptance of the Aircraft in writing in the form of the Pre-Purchase Notice within two (2) business days following the completion and delivery to Purchaser of the inspection report issued by the Inspection Facility following the Pre-Purchase Inspection. Purchaser may only reject the Aircraft by providing the Pre-Purchase Notice during the time specified. The inspection report and all information and documents relating to the Pre-Purchase Inspection shall be provided to Seller and Purchaser simultaneously. Purchaser’s pre-delivery acceptance or rejection of the Aircraft following the Pre-Purchase Inspection shall be in Purchaser’s sole and absolute discretion. If Purchaser fails to deliver the Pre-Purchase Notice within the time specified, the Aircraft shall be deemed accepted, and the parties shall proceed pursuant to Section 3.1.2 below.

3.1.1 If Purchaser rejects the Aircraft, then Purchaser shall (i) remain responsible for the cost of the Pre-Purchase Inspection, (ii) be responsible for the Flight Costs to return the Aircraft from the Inspection Facility to its base of operations, and (iii) upon Purchaser request to the Escrow Agent, receive back the Deposit less any outstanding costs due from Purchaser hereunder which shall be paid by the Escrow Agent to Seller and the Inspection Facility as applicable. Upon payment of the foregoing, this Agreement shall terminate and shall be of no further force or effect and neither party shall have any further obligation to the other except as set forth in Section 17.

3.1.2 If Purchaser does not reject the Aircraft, Seller will then, at its expense, correct any Airworthy (as defined in Section 1.2) Discrepancies. Seller will cause the Discrepancies to be remedied at the Inspection Facility prior to the Closing.

3.2 Solely as a condition precedent to Purchaser’s obligation to complete the Closing and not as a representation or warranty of Seller that survives Closing in any way, Seller agrees that Purchaser will not be obligated to accept delivery and conveyance of title to the Aircraft at Closing until the following conditions have been met, which will be referred to collectively as the “Aircraft Delivery Condition”:

3.2.1 the Aircraft shall be in an Airworthy condition;

3.2.2 with a valid U.S. FAA Standard Airworthiness Certificate;

3.2.3 with complete and original logs; and

3.2.4 with all manufacturer warranties relating to the Aircraft assigned to Purchaser to the extent transferrable, effective upon the delivery of the Aircraft with Purchaser to pay any transfer fees.

3.3 The Aircraft shall be transferred to Purchaser free and clear of all Liens.

3.4 Any current maintenance service plans on the Aircraft shall paid up to date and in good standing at the time of Closing and shall be transferred to Purchaser to the extent transferrable in accordance with their terms. Purchaser shall be responsible for any transfer fees associated with such plans.

**4. Aircraft Delivery and Closing.**

4.1 In preparation for Closing,

4.1.1 Seller shall execute and deliver to the Escrow Agent the Warranty Bill of Sale, the FAA Bill of Sale and any and all other documents necessary to convey good and marketable title to the Aircraft to Purchaser free and clear of any and all Liens;

4.1.2 Purchaser shall cause to be delivered the balance of the Purchase Price, any Flight Costs not already paid and Purchaser’s Aircraft Registration Application to the Escrow Agent; and

4.1.3 each party shall take any and all actions necessary to establish an account on the International Registry as a transacting user entity and designate the Escrow Agent as its professional user entity as contemplated under the Cape Town Convention.

4.2 Delivery of the Aircraft and Closing shall take place within five (5) business days following delivery of the Pre-Purchase Notice (if the Aircraft is not rejected) or Purchaser’s deemed preliminary acceptance, correction of the Airworthy Discrepancies as set forth in Section 3.1.2 and the return to service of the Aircraft by the Inspection Facility. If the Aircraft is not closed within five (5) business days, Buyer and Seller may mutually agree in writing to extend the closing deadline for an additional five (5) business days.

4.3 On or before the Closing date, Seller shall, at Seller’s expense, position the Aircraft at the Closing Location, where delivery of the Aircraft and the Closing shall occur as set forth in this Section 4.

4.4 On the Closing date, the Escrow Agent shall confirm that:

4.4.1 funds in the amount of the Purchase Price and Flight Costs have been received by the Escrow Agent with irrevocable instructions to release such funds to Seller and record the FAA Bill of Sale and the Aircraft Registration Application in accordance with Section 4.5 below upon completion of items 4.4.2, 4.4.3 and 4.4.4 below;

4.4.2 Seller has executed and delivered to the Escrow Agent the Warranty Bill of Sale, the FAA Bill of Sale and any and all other documents necessary to convey good and marketable title to the Aircraft to Purchaser free and clear of any and all Liens, with irrevocable instructions to file any Lien releases and to release the FAA Bill of Sale to Purchaser for filing and the Warranty Bill of Sale to Purchaser in accordance with Section 4.5 below upon completion of items 4.4.1, 4.4.3 and 4.4.4 herein;

4.4.3 Purchaser has confirmed that the Aircraft is in the Aircraft Delivery Condition and is at the Closing Location; and

4.4.4 each party has registered and been approved as a transacting user entity with the International Registry and has appointed the Escrow Agent as its professional user entity for effecting registration of the sale of the Aircraft on the International Registry at Closing.

4.5 Upon such confirmation of the items set forth in Section 4.4, (i) Purchaser shall instruct the Escrow Agent to wire transfer the Purchase Price and Flight Costs to Seller, (ii) upon receipt of the Purchase Price and Flight Costs by Seller or its designee, the Escrow Agent shall date and cause the filing and recording for the benefit of Purchaser any Lien releases, the FAA Bill of Sale and the Aircraft Registration Application and release the Warranty Bill of Sale to Purchaser, (iii) Purchaser shall acknowledge receipt and delivery of the Aircraft by executing and delivering to Seller the Delivery Receipt and Acceptance with the time thereon noted as the time of submission of the FAA Bill of Sale with the FAA Aircraft Registry (adjusted for local time at the Closing Location as necessary) and (iv) upon receipt of the necessary authorization codes from the FAA, the Escrow Agent shall register the transfer of the Aircraft (the airframe and each engine) from Seller to Purchaser hereunder as a sale on the International Registry. The parties intend that each of the foregoing actions shall be interdependent with all the others. Once the Closing process described in this Section 4.5 has begun, it shall be irrevocable, and no person shall have any right to demand or to comply with any demand that the process be stopped prior to completion of each of the foregoing steps.

**5.** **Risk of Loss**. The risk of loss, destruction or damage to the Aircraft by fire or other casualty or occurrence shall remain with Seller until, and transfer to Purchaser upon, submission of the FAA Bill of Sale with the FAA Aircraft Registry.

**6.** **Taxes and Fees**.

6.1 Purchaser shall be responsible for, and agrees to indemnify Seller against, the payment or imposition of any and all taxes, fees or duties as well as any related penalties and interest, imposed by any jurisdiction as a result of: (i) ownership, possession or usage of the Aircraft after Closing or (ii) this sale, the delivery or registration (post-Closing) of the Aircraft, except to the extent that such taxes, fees, duties, penalties and interest relate to any income Seller may realize on the sale of the Aircraft to Purchaser. With respect to sales tax, Purchaser shall provide Seller prior to Closing documentation and/or evidence, including but not limited to a certificate of exemption, sufficient to evidence Purchaser’s qualification for an exemption from sales tax. If a certificate of exemption is necessary, Purchaser shall position an original of the same with the Escrow Agent to be released to Seller at Closing.

6.2 Except as provided in Section 6.1, Seller shall be responsible for, and agrees to indemnify Purchaser against, the payment or imposition of any and all taxes, fees or duties as well as any related penalties, and interest, imposed by any jurisdiction on any income Seller may realize on the sale of the Aircraft or as a result of Seller’s ownership, possession or usage of the Aircraft prior to the Closing.

**7.** **Representations, Warranties and Covenants of Parties**.

7.1 Seller represents, warrants and covenants to Purchaser the following as of the date hereof and as of the Closing:

7.1.1 Seller is a limited liability company, duly organized, validly existing and in good standing under the laws of the state of its organization in Delaware.

7.1.2 Seller is the owner of full legal and beneficial title to the Aircraft and is the only registered owner of the Aircraft and has full right, power and lawful authority to transfer title of the Aircraft to Purchaser. Seller shall transfer good and marketable title to the Aircraft free and clear of any and all Liens, and Seller agrees to warrant and defend such title against all claims and demands whatsoever except those arising by, through or under Purchaser and except as provided in Section 20.5 below.

7.1.3 Seller has the full right, power and lawful authority to execute, deliver and perform the terms of this Agreement. This Agreement has been duly executed and delivered by a duly authorized representative of Seller. Neither the execution nor delivery of this Agreement nor the consummation of the transactions contemplated thereby would constitute a default or violation of Seller’s charter documents, or any license, lease, franchise, mortgage, instrument, or other agreement to which Seller is a party.

7.1.4 Seller shall duly obtain prior to the Closing any and all consents and approvals required from, and give all notices required to, all necessary governmental authorities in connection with its execution, performance and delivery of this Agreement.

7.1.5 Seller has not entered into any agreement for commissions, brokerage fees or similar fees to be paid upon transfer of the Aircraft which would become the obligation of Purchaser.

7.2 Purchaser represents, warrants and covenants to Seller the following as of the date hereof and as of the Closing:

7.2.1 [Intentionally omitted.]

7.2.2 Purchaser has the full right, power and lawful authority to execute, deliver and perform the terms of this Agreement. This Agreement has been duly executed and delivered by a duly authorized representative of Purchaser. Neither the execution nor delivery of this Agreement nor the consummation of the transactions contemplated thereby would constitute a default or violation of Purchaser’s charter documents, or any license, lease, franchise, mortgage, instrument, or other agreement to which Purchaser is a party.

7.2.3 Purchaser shall duly obtain any and all consents and approvals required from, and give all notices required to, all necessary governmental authorities in connection with its execution, performance and delivery of this Agreement.

7.2.4 Purchaser has not entered into any agreement for commissions, brokerage fees or similar fees to be paid upon transfer of the Aircraft which would become the obligation of Seller.

7.2.5 Purchaser is and will remain in full compliance with all laws and regulations applicable to it including, without limitation, ensuring that no person who owns a controlling interest in or otherwise controls Purchaser is or shall be (i) listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC, Department of the Treasury and/or any other similar lists maintained by OFAC pursuant to any authorizing statute, Executive Order or regulation, (ii) a person designated under Section 1(b), (c) or (d) of Executive Order No. 13224 (September 23, 2001), any related enabling legislation or any other similar Executive Orders or (iii) a person with whom a U.S. person is prohibited from transacting business of the type contemplated by this Agreement.

7.2.6 Purchaser is in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56.

7.2.7 No portion of the Purchase Price or other amounts paid by Purchaser hereunder is derived from activities prohibited under or in violation of Anti-Money Laundering Laws, meaning those laws, regulations and sanctions, state and federal, criminal and civil, that (i) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (ii) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; (iii) require identification and documentation of the parties with whom a financial institution conducts business; or (iv) are designed to disrupt the flow of funds to terrorist organizations.

# 8. Disclaimer of Warranties as to Aircraft Condition. THE AIRCRAFT IS BEING SOLD ON AN “AS-IS-WHERE-IS” BASIS AND “WITH ALL FAULTS.” SELLER MAKES NO WARRANTIES OR REPRESENTATIONS WHATSOEVER CONCERNING THE AIRCRAFT SOLD HEREUNDER EXCEPT FOR SELLER’S WARRANTY OF TITLE TO THE AIRCRAFT AS SET FORTH IN SECTION 7.1.2 OF THIS AGREEMENT AND THE WARRANTY BILL OF SALE. EXCEPT FOR SELLER’S WARRANTY OF TITLE TO THE AIRCRAFT AS SET FORTH IN SECTION 7.1.2 OF THIS AGREEMENT AND THE WARRANTY BILL OF SALE, SELLER HAS NOT MADE AND DOES NOT MAKE, NOR SHALL SELLER BE DEEMED TO HAVE MADE OR GIVEN, AND HEREBY EXPRESSLY DISCLAIMS, ANY WARRANTY, GUARANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO THE AIRCRAFT’S TITLE, ACCURACY OF THE LOGS AND RECORDS, AIRWORTHINESS, DESIGN, VALUE, OPERATION, CONDITION, QUALITY, DURABILITY, SUITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. PURCHASER AGREES THAT UPON PURCHASER’S ACCEPTANCE OF THE AIRCRAFT AT DELIVERY AND CLOSING, PURCHASER WILL HAVE INSPECTED THE AIRCRAFT (INCLUDING THE RECORDS) AND FOUND IT TO BE IN ACCORDANCE WITH THIS AGREEMENT, AND ANY RIGHT TO OBJECT THERETO IS DEEMED WAIVED. EACH OF PURCHASER AND SELLER HEREBY EXPRESSLY WAIVES ANY CLAIM FOR INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR ANY ECONOMIC LOSS, AGAINST THE OTHER PARTY OR ITS REPRESENTATIVES.

# 9. Event of Default/Termination.

## 9.1 In the event Seller is not in breach or default of this Agreement and Purchaser (i) fails to accept delivery of the Aircraft and pay the Purchase Price to Seller pursuant to the terms of this Agreement (for reasons other than those set forth in Sections 9.3 or 9.4 below) or (ii) otherwise breaches the terms of this Agreement (for reasons other than those set forth in Sections 9.3 or 9.4 below), then, following three (3) business days’ notice by Seller to Purchaser of such failure or breach and Purchaser’s failure to cure, Seller’s sole remedy shall be to terminate this Agreement by written notice to Purchaser and the Escrow Agent and to receive the Deposit. Upon notification to Purchaser of termination of this Agreement by Seller pursuant to this Section 9.1, Escrow Agent shall pay the Deposit to Seller as liquidated damages and Purchaser shall remain responsible for its payment obligations hereunder (other than to pay the Purchase Price). Seller and Purchaser acknowledge and represent that the liquidated damages amount provided for in this Section 9.1 is a reasonable estimate of the damages that would be incurred by Seller in the event Purchaser defaults on Purchaser’s obligations under this Agreement. Seller acknowledges and represents that Seller’s receipt of the Deposit shall be the sole remedy available to Seller in the event that Purchaser defaults on Purchaser’s obligations under this Agreement and Seller waives any other remedies that may be available to Seller at law or in equity. Upon notification of termination of this Agreement pursuant to this Section 9.1, this Agreement shall terminate and both parties shall have no further obligations or liabilities under this Agreement except as set forth in this Section 9.1, Section 17 and Section 20.4. Notwithstanding the foregoing, this Section 9.1 shall not apply to limit Seller’s remedies for any breach of any obligations of Purchaser contained in Sections 6.1, 7.2, 14, or 20.4.

9.2 In the event Purchaser is not in breach or default of this Agreement and (i) the Aircraft is not tendered for delivery in the Aircraft Delivery Condition pursuant to the terms of this Agreement (for reasons other than those set forth in Sections 9.3 or 9.4 below) or (ii) Seller otherwise breaches the terms of this Agreement (for reasons other than those set forth in Sections 9.3 and 9.4 below), then, following three (3) business days’ notice by Purchaser to Seller of such failure or breach and Seller’s failure to cure, Purchaser’s sole remedy shall be to terminate this Agreement by written notice to Seller and the Escrow Agent, receive the Deposit and to receive reimbursement of costs as described in this Section 9.2. Upon notification to Seller of termination of this Agreement by Purchaser pursuant to this Section 9.2, the Deposit shall be immediately refunded to Purchaser by the Escrow Agent and Seller shall reimburse Purchaser for the cost of the Pre-Purchase Inspection and any Flight Costs to the extent already paid by Purchaser. Purchaser acknowledges and represents that Purchaser’s receipt of the Deposit and reimbursement by Seller shall be the sole remedy available to Purchaser in the event that Seller defaults on Seller’s obligations under this Agreement and Purchaser waives any other remedies that may be available to Purchaser at law or in equity. Upon notification of termination of this Agreement pursuant to this Section 9.2, this Agreement shall terminate and both parties shall have no further obligations or liabilities under this Agreement except as set forth in this Section 9.2 and Section 17. Notwithstanding the foregoing, this Section 9.2 shall not apply to limit Purchaser’s remedies for any breach of any obligations of Seller contained in Sections 6.2, 7.1, 14, or 20.4.

9.3 This Agreement may be terminated by either party, if prior to Closing, the Aircraft is lost, destroyed or damaged beyond economic repair. In the event of such termination, the Deposit shall be returned to Purchaser by the Escrow Agent. Upon notification of termination of this Agreement pursuant to this Section 9.3, this Agreement shall be of no further force or effect and both parties shall have no further obligations or liabilities under this Agreement except as set forth in this Section 9.3 and Section 17.

9.4 If either Purchaser or Seller fails to perform its obligations because of the occurrence of (i) acts of God or the public enemy, terrorism, civil war, insurrection or riots; (ii) fires, explosions or serious accidents; (iii) governmental priorities or allocations, strikes or labor disputes, receipt of equipment or parts from vendors; or (iv) any other cause beyond that party’s reasonable control (other than the current Covid 19 pandemic); then that party’s performance shall be excused for a period equal to the period of such cause for failure to perform; provided, however, that, the excused party shall give the other party prompt notice of such cause for failure to perform; provided further that if such failure to perform continues for sixty (60) days, then either party shall have the option to terminate this Agreement by notice in writing, in which event the Deposit shall be returned to Purchaser. Upon notification of termination of this Agreement pursuant to this Section 9.4, this Agreement shall be of no further force or effect and both parties shall have no further obligations or liabilities under this Agreement except as set forth in this Section 9.4 and Section 17. This Section 9.4 shall not apply to the inability of a party to make payments required under this Agreement unless such inability is caused by a system-wide failure of the banking industry.

9.5 Notwithstanding anything to the contrary herein, in the event of a federal government shutdown (partial or otherwise) that affects the FAA Aircraft Registry or another branch of the FAA whose action is necessary to satisfy a condition to Closing, either Purchaser or Seller may delay Closing until up to one (1) business day following the date when the applicable shutdown ceases and all FAA Aircraft Registry records are up to date and available for search, by providing written notice to the other party and Escrow Agent of such delay.

**10.** **Notices**. All notices or other communications which shall or may be given pursuant to this Agreement shall be in writing and shall be delivered by certified mail or registered mail with postage prepaid, return receipt requested, by electronic transmission or by hand. Such communication shall be deemed given and received upon confirmation of the reception by phone, if sent by electronic transmission, or upon delivery if hand-delivered, or within five (5) days of mailing, if sent by certified or registered mail, at the address set forth below. Any address for notice to a party may be changed at any time by written notice to the other parties.

### To Seller: \_\_\_\_\_\_\_\_\_\_

Address

Attn: \_\_\_\_\_\_\_\_\_\_\_\_\_

Phone:

Email:

To Purchaser: \_\_\_\_\_\_\_\_\_\_

Address:

Attn: \_\_\_\_\_\_ \_\_\_\_\_\_

Phone:

Email:

Escrow Agent: Aerospace Reports

Address: 13320 N. MacArthur Blvd.

Oklahoma City, OK 73142

Attn: Jeff Snowden

Phone: 405-728-4113

Email: jeff@aerospacereports.com

**11.** **Assignment**. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned in whole or in part by either party to any entity without the prior written consent of the other party, except Seller may assign to affiliates of Seller with only prior written notice to Purchaser. Any assignment in violation of this restriction is null and void. Notwithstanding any permitted assignment, each party shall remain fully and solely liable to the other party for all of its representations, warranties, covenants, agreements and other obligations expressly set forth in this Agreement. Any assignment of this Agreement by Purchaser shall include an express assignment of the Deposit or shall be null and void.

**12.** **Governing Law/JURISDICTION**. This Agreement shall be governed by and construed in accordance with the laws of the United States of America and the State of oKLAHOMA, without regard to its choice of law provisions. ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR THE AIRCRAFT SHALL BE BROUGHT IN STATE OR FEDERAL COURT SITTING IN OKLAHOMA, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES CONSENTS TO THE JURISDICTION OF SUCH COURT AND WAIVES ANY DEFENSE OF LACK OF JURISDICTION OR INCONVENIENT FORUM.

**13.** **Modification**. This Agreement shall not be modified or amended except by an instrument in writing signed by authorized representatives of the parties. All notices and requests hereunder shall be in writing and shall be sent to the addresses set forth above or to such other address as may be hereafter designated in writing.

**14.** **Representatives**. Purchaser represents that Douglas Young of ACE Aircraft Sales and Scottsdale Hangar One are Purchaser’s only representative involved in this transaction. Purchaser shall bear all fees and costs of such representative or any other person claiming to be its broker or representative. Seller represents that 242 Aviation LLC is Seller’s only representative involved in this transaction. Seller shall bear all fees and costs of such representative or any other person claiming to be its broker or representative.

**15.** **Entire Agreement**. Purchaser and Seller warrant that the terms and conditions of this Agreement (including any exhibits attached hereto) were fully read and understood and that they constitute the entire agreement between the parties and supersede all prior and contemporaneous understandings or agreements of the parties, including, but not limited to the Letter of Intent.

**16.** **Unenforceability**. If any one or more provisions of this Agreement shall be found to be illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**17.** **Confidentiality**. The entire contents of this Agreement, including, but not limited to the existence of this Agreement, shall remain confidential between all parties named in this Agreement, except either party may disclose the contents of this Agreement provided such third parties agree to confidentiality (i) to such party’s accountants, auditors, lawyers, consultants and lenders, insofar as may be necessary for either party to carry out its obligations or enforce its rights under this Agreement, (ii) to such party’s permitted assigns as set forth in Section 11 of this Agreement, (iii) to the Escrow Agent and (iv) as required by law.

**18.** **Survivability**. All terms of this Agreement calling for effectiveness after Closing and all representations, warranties and indemnification covenants of the parties shall survive the Closing; provided, however, that any of the same pertaining to the technical condition of the Aircraft shall terminate at Closing.

**19. Counterparts**. This Agreement may be executed by facsimile or electronic transmission by the parties in counterparts.

**20.** **International Registry**.

20.1 The parties agree to cooperate, register as users of and perform such acts as necessary to register at Closing Purchaser’s purchase of the Aircraft including, without limitation, its engines, as a sale under the Cape Town Convention. The parties further agree to each appoint the Escrow Agent as its professional user entity in regard to the Aircraft including, without limitation, its engines in order for the Escrow Agent to register the sale at Closing.

20.2 Purchaser shall have no right to, and hereby agrees that it will not, register, consent to or allow any third party to register any sale, prospective sale, international interest or prospective international interest under the Cape Town Convention with respect to the airframe or the engines on the Aircraft until after the Closing has been completed and title to the Aircraft has been conveyed to Purchaser. In the event that any sale, prospective sale, international interest or prospective international interest has been registered against the Aircraft with the consent of Purchaser prior to the Closing, Purchaser shall discharge or cause the discharge of any such filing or registration not later than two (2) business days after written notice from Seller or the Escrow Agent to Purchaser. Purchaser agrees that Seller shall have all of the rights available to it under law or in equity, including the right of specific performance, to enforce performance by Purchaser of its obligations under this Section 20.2.

20.3 If any registration is made on the International Registry with the consent of Seller or any other registration is made prior to Closing, other than the sale of the Aircraft to Purchaser or a discharge of any outstanding encumbrance against the Aircraft or any related engines, Seller shall discharge or cause the discharge of any such registration not later than two (2) business days after written notice from Purchaser or the Escrow Agent to Seller. Seller agrees that Purchaser shall have all of the rights available to it under law or in equity, including the right of specific performance, to enforce Seller’s performance of its obligations under this Section 20.3.

20.4 The parties agree to indemnify and hold one another harmless for all costs and expenses incurred by the parties as a result of the other party’s breach under this Section 20 and the parties, at their option, may declare such action to be a material breach of this Agreement. This indemnity obligation shall survive the termination of this Agreement for any reason.

20.5 Should Seller be unable at the time of Closing to register the sale of the Aircraft including, without limitation, its engines, as a sale on the International Registry under the Cape Town Convention due to Purchaser’s failure to register as a transacting user entity or Purchaser’s failure to consent to the sale, then Seller shall be relieved of any duty to warrant title to the Aircraft against claims arising under the Cape Town Convention for the period of time beginning at the Closing and ending upon registration of the sale of the Aircraft from Seller to Purchaser.

[Signature page follows.]

IN AGREEMENT WHEREOF, the parties hereto have caused this Agreement to be executed by their authorized representatives.

PURCHASER: SELLER:

**\_\_\_\_\_\_, LLC \_\_\_\_\_\_, LLC**

**an Arizona limited liability company a Delaware limited liability company**

By: By:

Name: \_\_\_\_\_\_, \_\_\_\_\_\_ Name: \_\_\_\_\_\_ \_\_\_\_\_\_

Title: Title:

#### EXHIBIT A

**ACKNOWLEDGEMENT AND AGREEMENT OF ESCROW AGENT**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Escrow Agent”) acknowledges receipt of a copy of the Aircraft Sale and Purchase Agreement between \_\_\_\_\_\_, LLC, an Arizona limited liability company, and \_\_\_\_\_\_ LLC, a Delaware limited liability company, dated April \_\_\_, 2025, with regard to a 2018 \_\_\_\_\_\_ (manufacturer’s serial number is\_\_\_\_\_\_ and FAA Registration Number is N972FB), and agrees to fulfill all the obligations of Escrow Agent as stated therein.

Escrow Agent’s agreement to serve as Escrow Agent is conditioned on the following limitation. Notwithstanding the provisions contained in Section 12 of the Agreement (Governing Law/Jurisdiction) or any provision contained in any other agreement between Purchaser and Seller, the competent courts of the State of Oklahoma or the United States District Court for the District of Oklahoma shall have any jurisdiction whatsoever in respect of such disputes against the Escrow Agent. Should a dispute arise between Purchaser and Seller relating to any funds or other items which are in the possession of Escrow Agent, Escrow Agent shall be entitled to interplead any funds or other items in its possession with the competent courts of the State of Oklahoma or the United States District Court for the District of Oklahoma. The foregoing shall not affect the governing law and jurisdiction provisions contained in Section 12 of the Agreement to the extent that any dispute is between only Purchaser and Seller and does not involve Escrow Agent in any manner.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By:

Name:

Title:

Date:

EXHIBIT B

# SCOPE OF PRE-PURCHASE INSPECTION

ALL ITEMS BELOW WILL BE PAID FOR BY PURCHASER IN ADVANCE OF DELIVERY OF THE AIRCRAFT FOR THE PRE-PURCHASE / PREBUY INSPECTION.

# EXHIBIT C

# PRE-PURCHASE NOTICE

\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2025 VIA EMAIL

\_\_\_\_\_\_, LLC

251 Little Falls Drive

Wilmington, DE 19808

Attn:

Re: 2018 \_\_\_\_\_\_ (manufacturer’s serial number is\_\_\_\_\_\_ and FAA Registration Number is N972FB) (the “Aircraft”)

Dear \_\_\_\_\_\_:

Pursuant to Section 3.1 of the Aircraft Sale and Purchase Agreement dated April \_\_, 2025 (the “Agreement”), between \_\_\_\_\_\_, LLC (“Seller”) and \_\_\_\_\_\_, LLC (“Purchaser”), Purchaser hereby notifies Seller that:

\_\_\_\_\_\_\_ it rejects the Aircraft; or

\_\_\_\_\_\_\_ it preliminarily accepts the condition of the Aircraft as set forth in Section 3.1.2 of the Agreement subject to correction of the Discrepancies set forth on the attached list and Seller’s performance of its obligations under the terms and conditions of the Agreement.

Sincerely,

PURCHASER:

\_\_\_\_\_\_,

an Arizona limited liability company

By:

Print: \_\_\_\_\_\_, \_\_\_\_\_\_

Its: Manager

AGREED AND ACCEPTED:

SELLER:

\_\_\_\_\_\_, LLC

By:

Print: \_\_\_\_\_\_, \_\_\_\_\_\_

Its: Manager

EXHIBIT D

# WARRANTY BILL OF SALE

# KNOW ALL MEN BY THESE PRESENTS:

THAT \_\_\_\_\_\_, LLC, a Delaware limited liability company, (“Seller”) is the owner of the full legal and beneficial title to that certain 2018 \_\_\_\_\_\_ (manufacturer’s serial number is\_\_\_\_\_\_ and FAA Registration Number is N972FB), as further described in the Aircraft Sale and Purchase Agreement dated April \_\_\_, 2025, between Seller and \_\_\_\_\_\_, LLC, an Arizona limited liability company, (“Purchaser”) (the “Purchase Agreement”), together with all avionics, appliances, parts, instruments, accessions, accessories, furnishings or other equipment or property attached thereto and incorporated therein and to the extent delivered with the Aircraft, the Aircraft log books, maintenance records, wiring diagrams, engineering and maintenance manuals as specified in the Purchase Agreement (the “Aircraft”).

THAT for and in consideration of the sum of $10.00 and other valuable consideration, Seller does on the date hereof grant, convey, transfer, bargain, sell, deliver and set over, all of its right, title and interest in and to the Aircraft unto Purchaser.

THE AIRCRAFT IS BEING SOLD ON AN “AS-IS-WHERE-IS” BASIS AND “WITH ALL FAULTS.” SELLER MAKES NO WARRANTIES OR REPRESENTATIONS WHATSOEVER CONCERNING THE AIRCRAFT SOLD HEREUNDER EXCEPT FOR SELLER’S WARRANTY OF TITLE TO THE AIRCRAFT AS SET FORTH IN SECTION 7.1.2 OF THE PURCHASE AGREEMENT AND THIS WARRANTY BILL OF SALE. EXCEPT FOR SELLER’S WARRANTY OF TITLE TO THE AIRCRAFT AS SET FORTH IN SECTION 7.1.2 OF THE PURCHASE AGREEMENT AND THIS WARRANTY BILL OF SALE, SELLER HAS NOT MADE AND DOES NOT MAKE, NOR SHALL SELLER BE DEEMED TO HAVE MADE OR GIVEN, AND HEREBY EXPRESSLY DISCLAIMS, ANY WARRANTY, GUARANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO THE AIRCRAFT’S TITLE, AIRWORTHINESS, DESIGN, VALUE, OPERATION, CONDITION, QUALITY, DURABILITY, SUITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. PURCHASER AGREES THAT UPON PURCHASER’S ACCEPTANCE OF THE AIRCRAFT AT DELIVERY AND CLOSING, PURCHASER WILL HAVE INSPECTED THE AIRCRAFT AND FOUND IT TO BE IN ACCORDANCE WITH THE PURCHASE AGREEMENT, AND ANY RIGHT TO OBJECT THERETO IS DEEMED WAIVED. EACH OF PURCHASER AND SELLER HEREBY EXPRESSLY WAIVES ANY CLAIM FOR INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR ANY ECONOMIC LOSS, AGAINST THE OTHER PARTY OR ITS REPRESENTATIVES.

THAT Seller hereby warrants to Purchaser, its successors and assigns, except as set forth in Section 20.5 of the Purchase Agreement, that there is hereby conveyed to Purchaser good and marketable title to the Aircraft free and clear of all Liens (as such term is defined in the Purchase Agreement), that it will warrant and defend such title forever against all claims and demands whatsoever except those arising by, through or under Purchaser, and that this Warranty Bill of Sale is made and delivered pursuant to the provisions of the Purchase Agreement.

This WARRANTY BILL OF SALE shall be governed by and construed in accordance with the laws of the United States of America and the State of Arizona, without regard to its choice of law provisions.

Dated this day of , 2025.

\_\_\_\_\_\_, LLC

a Delaware limited liability company

By:

Name: \_\_\_\_\_\_ \_\_\_\_\_\_

Title: Manager

EXHIBIT E

# DELIVERY RECEIPT AND ACCEPTANCE

\_\_\_\_\_\_, LLC, an Arizona limited liability company (“Purchaser”) hereby accepts and acknowledges receipt from \_\_\_\_\_\_, LLC, a Delaware limited liability company (“Seller”), in accordance with the terms and conditions of the Aircraft Sale and Purchase Agreement dated April \_\_\_\_\_\_, 2025 between Purchaser and Seller (the “Agreement”), the following Aircraft as defined and more fully described in the Agreement:

MANUFACTURER:

MAKE AND MODEL:

SERIAL NUMBER:

REGISTRATION NUMBER:

The Aircraft and other items referred to above were received by us on the date and at the location set forth below and were determined by us to be in good order and condition and acceptable to us.

THE AIRCRAFT IS BEING SOLD ON AN “AS-IS-WHERE-IS” BASIS AND “WITH ALL FAULTS.” SELLER MAKES NO WARRANTIES OR REPRESENTATIONS WHATSOEVER CONCERNING THE AIRCRAFT SOLD HEREUNDER EXCEPT FOR SELLER’S WARRANTY OF TITLE TO THE AIRCRAFT AS SET FORTH IN SECTION 7.1.2 OF THE AGREEMENT AND THE WARRANTY BILL OF SALE. EXCEPT FOR SELLER’S WARRANTY OF TITLE TO THE AIRCRAFT AS SET FORTH IN SECTION 7.1.2 OF THE AGREEMENT AND THE WARRANTY BILL OF SALE, SELLER HAS NOT MADE AND DOES NOT MAKE, NOR SHALL SELLER BE DEEMED TO HAVE MADE OR GIVEN, AND HEREBY EXPRESSLY DISCLAIMS, ANY WARRANTY, GUARANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO THE AIRCRAFT’S TITLE, AIRWORTHINESS, DESIGN, VALUE, OPERATION, CONDITION, QUALITY, DURABILITY, SUITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. PURCHASER AGREES THAT UPON PURCHASER’S ACCEPTANCE OF THE AIRCRAFT AT DELIVERY AND CLOSING, PURCHASER WILL HAVE INSPECTED THE AIRCRAFT AND FOUND IT TO BE IN ACCORDANCE WITH THE AGREEMENT, AND ANY RIGHT TO OBJECT THERETO IS DEEMED WAIVED. EACH OF PURCHASER AND SELLER HEREBY EXPRESSLY WAIVES ANY CLAIM FOR INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR ANY ECONOMIC LOSS, AGAINST THE OTHER PARTY OR ITS REPRESENTATIVES.

By reason of the execution and delivery by Purchaser of this Delivery Receipt and Acceptance, it is conclusively presumed that (i) Purchaser has approved and accepted the Aircraft “as is, where is” in its then-current technical condition and state of repair, with all faults, limitations and defects (whether hidden or apparent), regardless of cause; and (ii) except for Seller’s warranty of title to the Aircraft contained in the Agreement and the Warranty Bill of Sale, Seller has not made with respect to the condition of the Aircraft any representation, warranty or guaranty of any kind, express or implied, whether arising in law, in equity, in contract, or in tort, including, without limitation, any implied warranty of merchantability, airworthiness, design, condition, or fitness for a particular use; provided, however, that the foregoing statements are for the exclusive benefit of Seller only and are not intended, and shall not be construed, to confer any rights or benefit on any person not a party to the Agreement or affect in any way the liability of any provider under any warranty, service plan or other agreement covering the Aircraft or any component thereof.

IN WITNESS WHEREOF, this instrument has been duly signed by the undersigned authorized party(s) and the Aircraft has been accepted in , on , 2025, at a.m./p.m. local time.

TOTAL TIME AIRFRAME: hours landings

TOTAL TIME ENGINES: L. eng. hours cycles

R. eng. hours cycles

PURCHASER:

\_\_\_\_\_\_, LLC,

an Arizona limited liability company

By:

Name:

Title:

EXHIBIT F

# FAA BILL OF SALE

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| UNITED STATES OF AMERICA  U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION  **AIRCRAFT BILL OF SALE** | | | | | | FORM APPROVED  OMB NO. 2120-0042 |
| FOR AND IN CONSIDERATION OF $1.00 & OVC  THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL  AND BENEFICIAL TITLE OF THE AIRCRAFT\*  DESCRIBED AS FOLLOWS: | | | | | |
| UNITED STATES  REGISTRATION NUMBER | | **N** | |  | |
| AIRCRAFT MANUFACTURER & MODEL  \_\_\_\_\_\_ | | | | | |
| AIRCRAFT SERIAL No. | | | | | |
| DOES THIS DAY OF ,202\_\_  HEREBY SELL, GRANT, TRANSFER AND  DELIVER ALL RIGHTS, TITLE, AND INTERESTS  IN AND TO SUCH AIRCRAFT\* UNTO: | | | | | | Do Not Write In This Block  FOR FAA USE ONLY |
| **PURCHASER** | NAME AND ADDRESS  (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)  \_\_\_\_\_\_, LLC, an Arizona limited liability company | | | | | |
| DEALER CERTIFICATE NUMBER | |  | | | |
| AND TO ITS SUCCESSORS, ~~EXECUTORS, ADMINISTRATORS,~~ AND ASSIGNS TO HAVE AND TO HOLD  SINGULARLY THE SAID AIRCRAFT\* FOREVER, AND WARRANTS THE TITLE THEREOF: | | | | | | |
| IN TESTIMONY WHEREOF IT HAS ~~WE HAVE~~ SET ITS HAND ~~AND SEAL~~ THIS DAY OF , 202\_\_ | | | | | | |
|  | NAME(S) OF SELLER  (TYPED OR PRINTED) | | SIGNATURE(S)  (IN INK) (IF EXECUTED FOR  CO-OWNERSHIP, ALL MUST SIGN.) | | TITLE  (TYPED OR PRINTED) | |
| **SELLER** | \_\_\_\_\_\_, LLC, a Delaware limited liability company | |  | |  | |
|  | |  | |  | |
|  | |  | |  | |
| **ACKNOWLEDGMENT** (NOT REQUIRED FOR PURPOSES OF FAA RECORDING: HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR  VALIDITY OF THE INSTRUMENT.)  **ORIGINAL: TO FAA** | | | | | | |