

**AIRCRAFT PURCHASE/SALES AGREEMENT**

THIS AGREEMENT, is entered into this \_\_\_\_\_ day of \_\_\_\_\_,  
\_\_\_\_\_, by and between \_\_\_\_\_, (the "Buyer"), a(n)  
\_\_\_\_\_ (individual(s), corporation, partnership, or LLC) whose principal  
address is \_\_\_\_\_;  
and \_\_\_\_\_ (the "Seller"), a(n) \_\_\_\_\_  
(individual(s), corporation, partnership, or LLC) whose principal address is  
\_\_\_\_\_:

IN WITNESS WHEREOF, in consideration of the premises, the mutual covenants  
contained herein, and other good and valuable consideration, the sufficiency of  
which is hereby acknowledged, the parties do hereby agree as follows:

**1. Sale of Aircraft.** Seller agrees to sell to Buyer and Buyer agrees to purchase  
from Seller the following Aircraft (the "Aircraft"):

Aircraft Make: SEAWIND

Aircraft Model: 3000

Aircraft Year: 2012

Aircraft Registration Number: N71RJ

Aircraft Serial Number: 153

Aircraft shall be equipped as follows:

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

Seller warrants that Seller holds legal title to the Aircraft and that title will be  
transferred to Buyer free and clear of any liens, claims, charges, or  
encumbrances. Upon delivery of the Aircraft and payment of the balance of the  
purchase price, in accordance with this Agreement, Seller shall execute a bill of  
sale granting good and marketable title to the Aircraft.

**2. Consideration.** It is agreed that the price of the Aircraft is \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) and is due on delivery of the Aircraft. All monies paid in accordance with this Agreement will be made by cash, cashier's check, certified check, wire transfer, or equivalent.

**3. Escrow.** It is agreed that within \_\_\_\_\_(\_\_\_\_\_) business days after execution of this agreement an escrow account will be established with escrow agent [ *at Buyer's sole discretion*] [ *at Seller's sole discretion*] [ *agreeable to both parties*]. All funds, including the deposit, and the following documents pertaining to this transaction, shall be transmitted through the escrow account: (a) Bill of sale for the Aircraft from Seller to Buyer; and (b) Application for Registration of the Aircraft to Buyer. The fees for the escrow service shall be [ *paid by the Buyer*] [ *paid by the Seller*] [ *split evenly between Buyer and Seller*].

**4.** The Purchaser shall pay a 10% purchase price deposit of \$19,700\_ Dollars or ten percent, whichever is greater into the escrow account immediately upon the establishment of that account Contact is Suzanne Pruit, Agent. 800-288-2519. Spruitt@AICtitle.com.

**5.** The deposit is refundable, but ONLY DURING the period the Option Agreement fully paid and in force and at no other time unless otherwise expressly stated in writing in this agreement. The deposit shall be credited to the purchase price of the Aircraft.

**6. Pre-purchase Inspection.** After the signing of this Agreement and the payment of the deposit into escrow, the Buyer shall have the right to perform a pre-purchase inspection of the Aircraft. Such inspection shall be at the Buyer's expense and may be performed by individual(s) of Buyer's choice, so long as he/she/they hold current Airframe and Powerplant mechanic certificates issued by the Federal Aviation Administration. The inspection shall be performed at \_\_\_\_\_ Airport.

*If the Buyer does not perform or have this inspection performed within (\_\_\_\_\_) days of the signing of this Agreement, then Buyer shall be deemed to have waived his/her/its right to such inspection].*

*Upon completion of this inspection, the Buyer has \_\_\_\_\_ calendar days to notify the Seller that he/she/they will not purchase the Aircraft. If Buyer elects not to purchase the Aircraft, the Buyer shall notify Seller in writing of this decision. Upon receipt of such notice, Seller shall return, or have returned, within Three calendar days, to Buyer all payments made by Buyer, except for the deposit.*

*Upon completion of this inspection, Buyer shall present to the Seller any list of discrepancies compiled. The Seller shall have \_\_\_\_\_ business days to review the list and to notify the Buyer of Seller's decision to pay to have discrepancies causing the aircraft to be unairworthy repaired at Seller's expense and to complete the sale.*

**7 Aircraft Delivery.** It is agreed that the Aircraft and its logbooks shall be delivered on \_\_\_\_\_ (date) at \_\_\_\_\_ Airport. Payment in full, as described above, is a condition of delivery. Title and risk of loss or damage to the Aircraft shall pass to Buyer at the time of delivery. The Aircraft will be delivered to Buyer in its present condition, normal wear and tear excepted, with a valid FAA Certificate of Airworthiness.

**8 Warranties.** *Alternative clauses for this section:*

*Except as provided otherwise in this agreement, this Aircraft is sold "as is." There are no warranties, either express or implied with respect to merchantability or fitness applicable to the Aircraft or any equipment applicable thereto including warranties as to the accuracy of the Aircraft's logbooks, made by the Seller.*

*Buyer agrees that no warranty has been expressed or implied by Seller and that Buyer has inspected the Aircraft and understands that it is being purchased "as is." The buyer hereby expressly waives any claim for incidental or consequential damages, including damages resulting in personal injury against INTEGRITY, OR FOR ANY FEATURE, PART, OR COMPONENT OF THE AIR VEHICLE. The Seller disclaims all express or implied warranties of any kind or nature whatsoever as to any logbooks, plans, instructions, or any record pertaining to this sale. Furthermore, seller makes no express or implied warranties, or representations of any kind, or nature whatsoever that parts, components, or engine is complete, insurable, or fit for service, or capable of being licensed or authorized for any flight use or operational activities of any kind or nature whatsoever. The Purchaser acknowledges and agrees that as owner, purchaser shall be responsible for its aerodynamics and structural integrity and for the performance, fitness, purpose of every part and piece of this air vehicle. Additionally, seller disclaims all warranties, express or implied, or representations of any kind or nature whatsoever to purchaser, or anyone else for any flying or ground handling characteristic, for the structural integrity, or any feature, part, or component of the air vehicle.*

8. PURCHASER HEREBY WAIVES AND RELEASES TURBINE SEAWIND, LLC, STEVEN D. WIGHTMAN AND ALL HIS HEIRS AND ASSIGNS, AND

PERSONAL REPRESENTATIVES OF THE SELLER FROM NOW TO THE END OF TIME FROM ANY AND ALL CLAIMS, LOSSES, DEMANDS OR LIABILITY OF EVERY KIND WHICH SUCH PERSON OR PERSONS MAY HAVE, OR CLAIM TO HAVE, AGAINST SAID SELLER BY REASON OF ANY INJURY, DEATH OR PROPERTY DAMAGE OF ANY KIND SUSTAINED WHILE BEING AN OWNER, AN OPERATOR, A PILOT, OR A PASSENGER IN THIS AIRCRAFT. THIS WAIVER AND RELEASE IS BINDING ON THE HEIRS, PERSONAL REPRESENTATIVES AND ASSIGNS OF THE PURCHASER, SUBSEQUENT OWNER, PILOTS AND PASSENGERS.

9. Purchaser shall defend, indemnify, and hold Seller harmless from every claim made against Seller as a result of Purchaser's ownership, possession, use or operation of Project from the date of this Agreement.

10. This Agreement shall be binding upon the agents, servants, employees, officers, directors, successors, assigns, heirs, next of kin, and personal representatives of both Seller and Purchaser.

#### **11 Seller's Inability to Perform.**

(a) If the Aircraft is destroyed or in Seller's opinion damaged beyond repair, or is seized by the United States Government, Seller shall promptly notify Buyer. On receipt of such notification, this Agreement will be terminated, and the Seller shall return to Buyer all payments made in accordance with this Agreement, and Seller will be relieved of any obligation to replace or repair the Aircraft.

(b) Seller will not be responsible or deemed to be in default for delays in performance of this Agreement due to causes beyond Seller's control and not caused by Seller's fault or negligence.

**12 Buyer's Inability to Perform.** If, for any reason, the Buyer is unable to pay the purchase price of the Aircraft, as specified in this Agreement, the Seller shall return all payments to the Buyer except for the deposit.

**13 Taxes.** The Buyer shall pay any sales or use tax imposed by a state or local government, which results from the sale of the Aircraft.

**14 Assignment.** This Agreement may not be transferred or assigned without written authorization signed by Seller and Buyer.

**15 Notice.** All notices and requests required or authorized under this Agreement shall be given in writing by certified mail, return receipt requested. The date

on which any such notice is received by the addressee shall be deemed the date of notice.

**16 Governing Law.** This Agreement is a contract executed under and to be construed under the laws of the State of MASSACHUSETTS.

**17 Attorney Fees.** In the event any action is filed in relation to this Agreement, *the unsuccessful party in the action shall pay to the successful party a reasonable sum for the successful party's attorney's fees.*

**18 Waiver.** Either party's failure to enforce any provision of this Agreement against the other party shall not be construed as a waiver thereof to excuse the other party from future performance of that provision or any other provision.

**19 Severability.** The invalidity of any portion of the Agreement shall not affect the validity of the remaining portions thereof.

**20 Paragraph Headings.** The headings to the paragraphs to this Agreement are solely for convenience and have no substantive effect on the Agreement nor are they to aid in the interpretation of the Agreement.

**21 Entire Agreement.** This Agreement constitutes the entire Agreement between the parties. No statements, promises, or inducements made by any party to this Agreement, or any agent or employees of either party, which are not contained in this written contract shall be valid or binding. This Agreement may not be enlarged, modified, or altered except in writing signed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

Signed and sealed in the presence of:                      PURCHASER

The purchaser printed full name.

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Print Name and sign below

**Witness or notary.**

Print Name: Turbine Seawind, LLC. Address: 3 Nelson Circle, Bedford MA 01730

SELLER \_\_\_\_\_

BUYER \_\_\_\_\_