

TOTAL PERFORMANCE
VAN'S AIRCRAFT

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Service Letters and Bulletins: www.vansaircraft.com/public/service.htm

Van's Aircraft, Inc. RV-12 S-LSA Aircraft Purchase and Deposit Agreement

Order Date _____

Buyer's and Co-Buyer's Name(s):

_____ (Buyer)

Contact Name:

Email: _____

Address:

Telephone/Fax: _____

City:

Cell: _____

State, Zip:

I/We, the undersigned authorized representatives hereby submit Buyer's order for:

One Van's Aircraft, Inc. RV-12 S-LSA aircraft whose general information and equipment is specified and described in the attached **Exhibit A – Van's Aircraft, Inc. RV-12 S-LSA Specification & Description** and any other equipment noted thereon (Aircraft).

TERMS AND CONDITIONS

BINDING CONTRACT. In consideration of the following terms and conditions and sums paid and to be paid, this Purchase and Deposit Agreement (the "Agreement"), when accepted and dated by Van's Aircraft, Inc. (**Seller**), becomes a binding contract between the Buyer, it's undersigned authorized representatives individually and Seller. This Agreement may be made public.

PRICE. The prices of the Aircraft shall be: \$ _____ U.S. Dollars (write in worksheet total)

All deposits and payments are to be paid in accordance with this Agreement. Buyer shall be notified of the delivery date no less than five (5) days prior to delivery. Final payment must be made on or before date of delivery.

DEPOSITS. A \$5000 deposit is due upon signing, and an additional \$20,000 is due four (4) weeks prior to delivery and the Buyer has been so notified. All transactions in this agreement are in US dollars.

If Buyer fails to pay any additional deposit, the balance due on the Aircraft, or any other charges under this Agreement when due, or if this Agreement is breached, canceled, or terminated by Buyer for any cause whatsoever more than three (3) business days after the date of this Agreement is accepted by Seller, or if

Buyer fails to accept delivery of the Aircraft within three (3) days of the delivery date, then Seller shall retain, not as forfeiture, but as liquidated damages for default, all deposits previously made by Buyer and this Agreement shall end.

CANCELLATION. Buyer may cancel this Agreement prior to delivery of the ordered Aircraft by providing written notice to Seller no later than three (3) business days after the date of this Agreement is accepted by Seller. In the event Buyer timely cancels this agreement, Buyer's deposit, less a \$300.00 processing fee, will be refunded by Seller within 30 days of receipt of the cancellation notice, by check mailed to Buyer's address as stated on this Agreement. No interest shall accrue, or be paid, to Buyer on the refund of Deposits or other pre-delivery payments.

PAYMENT AND DELIVERY. Within three (3) days following the agreed delivery date, Buyer agrees to accept delivery of and inspect the aircraft and to pay Seller the balance due on the aircraft and any other charges under this Agreement. All payments shall be made in United States dollars by certified check, bank cashier's check or wire transfer. Buyer agrees to pay all applicable federal, state and local taxes and fees, other than taxes on income applicable to this sale or transaction whether imposed at the time of delivery and sale or thereafter on either Buyer or Seller; transportation charges for delivery; any import duties, import taxes, or other import/export charges imposed by the United States and/or foreign government. Buyer agrees to indemnify Seller from all payments, penalties, and any and all other expenses, costs, attorney fees, etc., incurred by Seller incurred in the delivery of the Aircraft.

TITLE AND RISK OF LOSS. Title to the Aircraft and equipment ordered herein shall remain with Seller until Seller has received payment in full for the Aircraft and equipment. Buyer agrees, in addition to the price specified herein, to pay for the following:

1. All additional equipment not specified on the applicable Exhibit but ordered by Buyer per separate authorization .
2. All sales taxes, excise taxes, tariffs, or other charges incurred in the delivery of the Aircraft to Buyer and not specifically covered by this Agreement.

If buyer intends to utilize the Aircraft in a flight school operation, in no event shall Seller be liable for any damages occurring from loss of profit, before or after delivery of the Aircraft, regardless of the date of delivery.

Seller shall furnish Buyer, at the time of delivery of the Aircraft and full payment, a Bill of Sale on the applicable Federal Aviation Administration form transferring ownership of the Aircraft to Buyer free and clear of all encumbrances, unless otherwise agreed to by the parties. Risk of loss shall pass from Seller to Buyer upon and full payment and delivery of the Aircraft free on board at Seller's place of business unless otherwise agreed to between the parties .

AIRCRAFT RECERTIFICATION/RE-REGISTRATION. I agree and understand that any changes to the Aircraft and or accessories must be approved in writing by Van's Aircraft, Inc. in advance, and that Buyer must maintain and operate the Aircraft in accordance with Van's Aircraft, Inc.'s continued airworthiness program, in order to maintain the use and privileges of the Van's Aircraft, Inc. RV-12 trade, service or registration marks. Buyer agrees that in the event of Buyer's violation of this provision, Buyer will immediately cease referring the Aircraft as a Van's Aircraft, Inc. RV-12 or Van's RV-12, and will immediately apply for a new airworthiness certificate as an E-LSA with Buyer's name as the manufacturer and re-register the Aircraft. Buyer also agrees to reimburse the Seller for all Seller's reasonable expenses, including its attorney fees, incurred to enforce this provision.

FORCE MAJEURE. Seller shall not be liable to Buyer for any delay in the delivery of the Aircraft to the extent that such delay is caused by fire, flood, explosion, storm, strikes, or other industrial disturbances, accident, war, riot, insurrection, delay in vendor deliveries, market conditions, or other causes beyond the control of Seller.

MODIFICATION. This Agreement may be amended or modified, and any of the terms, covenants, representations, warranties, or conditions may be waived, only by a written instrument executed by the Seller, or in the case of compliance with federal, state or local laws rules and or regulations or Manufacturer substitution of like material of equal or superior quality. Buyer will be notified and this action will not alter or change, in any manner, the content of the agreement in its entirety. This agreement shall be binding upon and inure to the benefit of the Parties' successors, executors, heirs and assigns.

SEVERABILITY. If any provision of this Agreement shall be invalid or unenforceable, then such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement. The Agreement shall be considered divisible as to such provisions and the remainder of the Agreement valid and binding as though such provisions were not included herein.

COMPLETE BINDING CONTRACT UPON FINAL ACCEPTANCE BY SELLER. This Agreement shall become a binding contract upon its final written acceptance by the Seller. This Agreement is wholly integrated and is the sole agreement controlling this purchase and sale and is exclusive of any other express, implied, verbal, or written representations, omissions, or agreements and is binding on Buyer and Seller, their heirs, executors, administrators, successors or assigns. Buyer may not assign this Agreement without the express written consent of Seller.

SIGNING AUTHORITY. The signatories to this Agreement verify that they have read the complete Agreement, understand its contents, and have full authority to bind and hereby do bind themselves and/or their respective parties. Buyer acknowledges receipt of a copy of this Agreement. By signing this document, the undersigned certify that they have the authority and capacity to execute this document on behalf of the undersigned individually, and that it shall constitute the legal, valid and binding obligation of Buyer and the undersigned's dependents, heirs, personal representatives and estate.

WARRANTY. Seller makes no representations or warranties express or implied, of merchantability or fitness for any particular purpose or otherwise except those contained in **Exhibit B - Van's Aircraft, Inc. RV-12 S-LSA Limited Warranty** attached and incorporated within this Agreement. Seller specifically excludes and disclaims any and all representations and/or warranties not included within this Agreement. The written limited Aircraft warranty of manufacturer is in lieu of any other warranty obligation or liability whatsoever by reason of the manufacture, sale or lease of the Aircraft and no person or entity is authorized to make any other representations or warranties or to assume any obligations on behalf of Seller regarding the Aircraft warranty. The remedies of repair or replacement are the only remedies available under seller's written limited Aircraft warranty. Buyer agrees that in no event shall Seller be liable for any incidental or consequential damages, including, without limitation, loss of profits or goodwill, loss of use, loss of time, inconvenience, or commercial loss. The engine and engine accessories, propeller and propeller parts, and avionics are separately warranted by their manufacturers and are expressly excluded from the limited Aircraft warranty of Seller. The laws of some states do not permit certain limitations on warranties or remedies. In the event such a law applies, the foregoing exclusions and limitations are amended insofar and only insofar as required by said law. Buyer agrees that Buyer is making the final determination that products purchased are fit and safe for Buyer's operation even if Buyer received and used information from seller. Seller may process Buyer warranty claims. No other consequential, special, or incidental damages are allowed. Buyer's signature below acknowledges receipt of a copy of the current manufacturer limited warranty and the current Seller shipping/order policy.

ADDITIONAL TERMS. Placing an order with Seller and/or signing this Agreement is an offer by Buyer to buy, constitutes Buyer's acknowledgment of receipt of copies of Exhibits A and B, and if the order is accepted by the Seller, that this Agreement will become a binding contract of purchase and sale of the Aircraft upon the terms and conditions herein specified:

1. Until accepted by Seller, all prices and specifications are subject to change without prior notice. Buyer shall pay all applicable taxes and fees as required by law in connection with the purchase.

2. Buyer and Buyer's Representative must sign the below release, waiver, indemnity & hold harmless agreement .and will remain on file and apply to this Agreement and all subsequent transactions between the parties of any nature whatsoever. Seller, at its option, may also require signature of another release, waiver, indemnity & hold harmless agreement for subsequent purchases..

DISPUTE RESOLUTION; FORUM AND VENUE. The construction, interpretation and performance of this Agreement and any disputes arising out of or related to this Agreement shall be governed by and construed in accordance with the laws of the State of Oregon. The parties agree that that the state and federal courts located in Portland, Oregon, have exclusive jurisdiction and venue under this Agreement.

RELEASE, WAIVER, INDEMNITY & HOLD HARMLESS. Important notice: read carefully before signing below. Please consult with legal counsel before signing below to assure that you understand its content and purpose. The undersigned Buyer and Buyer's representatives (the undersigned) acknowledge that the undersigned are giving up important legal rights or claims by signing this document if injury and/or death or damage occurs in connection with the operation of the Aircraft, and equipment purchased. The undersigned hereby acknowledge that the undersigned purchase the Aircraft from the Seller of their own free will, with the intention of operating the Aircraft in the light sport airplane category. The undersigned is/are the final authority on the suitability of the Aircraft for their use of the Aircraft. The undersigned understand that flying any aircraft, including light sport aircraft, involves risk of serious personal injury and even death. The risk of serious injury and death always exists despite proper flight training and despite properly designed, manufactured, constructed, assembled, maintained, and operated aircraft. The undersigned understand and acknowledge that this release, waiver, indemnity and hold harmless agreement applies to the design, manufacture, construction, assembly, delivery, maintenance, operation and any use of said aircraft.

The undersigned hereby agree to and do hereby release, and waive, all present and future claims whatsoever against Seller arising from the design, manufacturer, construction, assembly, delivery, maintenance, operation and any use whatsoever of the Aircraft, and **further agree to indemnify, save and hold harmless Seller** from any litigation expenses, attorney fees, loss, liability, damage, or cost, which Seller may incur as the result of all claims made by anyone against Seller arising from the design, manufacture, construction, assembly, delivery, maintenance, operation and any use whatsoever of the Aircraft.

The undersigned, having carefully read and considered the terms and conditions of this release, waiver, indemnity & hold harmless provision, do accept all provisions as stated herein, and also intend and hereby make this release, waiver, indemnity & hold harmless provision a part of and incorporated in any future transactions and agreements whatsoever (concerning the Aircraft or any product or service) between the parties.

IT IS THE INTENTION OF THE UNDERSIGNED, ON HIS/HER OWN BEHALF, AND ON BEHALF OF HIS/HER HEIRS, NEXT OF KIN, PERSONAL REPRESENTATIVES, EXECUTORS, ADMINISTRATORS, SUCCESSORS, PRINCIPALS, AGENTS, ASSIGNS AND INSURERS, TO EXEMPT AND RELIEVE SELLER AND ITS SHAREHOLDERS, OFFICERS, AGENTS, SERVANTS, EMPLOYEES AND SUCCESSORS, AND INSURERS FROM ANY LIABILITY FOR PERSONAL INJURY, PROPERTY DAMAGE AND WRONGFUL DEATH ARISING FROM THE DESIGN, MANUFACTURER, ASSEMBLY, DELIVERY, MAINTENANCE, OPERATION AND ANY USE WHATSOEVER OF THE AIRCRAFT, NOW AND IN THE FUTURE, AND FURTHER THAT SELLER BE ALSO SO EXEMPT AND RELIEVED WITH RESPECT TO ANY FUTURE TRANSACTION BETWEEN THE PARTIES WHATSOEVER, CONCERNING THE AIRCRFT OR ANY PRODUCT OR SERVICE OF THE SELLER.

Buyer's Representative (Signature) as Buyer's Authorized Representative and Individually

Seller's Representative (Signature)

Printed Name, Title

Printed Name, Title

Buyer's Representative (Signature) as Buyer's
Authorized Representative and Individually

Printed Name, Title

Buyer's Representative (Signature) as Buyer's
Authorized Representative and Individually

Printed Name, Title

Seller's Representative (Signature)

Printed Name, Title

Seller's Representative (Signature)

Printed Name, Title

Seller's Acceptance Date

Buyer's Contact Information

Address

City, State Zip Code

Contact Telephone Number

Contact Email address

Attachments:

Exhibit A - Van's Aircraft, Inc. RV-12 S-LSA Specification & Description

Exhibit B - Van's Aircraft, Inc. RV-12 S-LSA Limited Warranty

Pricing Worksheet: