

5233 Falcon Road • Rockford, Illinois 61109 800-426-8783 • 229-5112 • Fax 815-229-1815

#  AIRCRAFT PURCHASE AGREEMENT

|  |  |
| --- | --- |
|  This agreement is made as of March 2, 2022 | by and between |

 **COURTESY AIRCRAFT, INC.**

hereinafter referred to as ***Agent*** for Seller

## AND

(Buyer) Name **AVENGER EDUCATORS, LLC**

 [ ]  Ind. [x]  Corp. [ ]  Partner [ ]  Co-owner

|  |  |
| --- | --- |
| Address: S105W37570 Estates Drive  | City/State/Zip: Eagle, WI 53119 |
| Phone: 262-594-2226 Cell: 414-852-8104 | Email: ssorge@ww.rr.com  |

Buyer hereby orders from Seller the aircraft specified below and agrees to complete the contract, accept and purchase the aircraft subject to the terms, covenants, warranties and limitations of liability contained herein, including those printed on page 2 of this purchase agreement.

### AIRCRAFT PURCHASED

|  |  |  |  |
| --- | --- | --- | --- |
| Manufacturer:  | YAKOLEV |  |  |
| Model:  | YAK-9U-M |  |  |
| Registration Number:  | N6388U |  |  |
| Serial Number:  | 0470407 |  |  |
| Equipment & Components:  | As Shown |  |  |
| AGREED PRICE OF PURCHASE:  |  |  | $ 545,000.00 |

**LESS TRADE IN:**

|  |  |  |  |
| --- | --- | --- | --- |
| Manufacturer:  | NONE |  |  |
| Model:  |       |  |  |
| Registration Number:  |       |  |  |
| Serial Number:  |       |  |  |
| Equipment & Components:  |       |  |  |
| AGREED PRICE OF TRADE IN:  |  |  | $  0.00 |

|  |  |  |  |
| --- | --- | --- | --- |
| **DIFFERENCE:** |  |  | $ 545,000.00 |
| Add: Delivery charges       | $ Paid by Buyer |  |  |
|  Escrow Fees       | $ N/A |  |  |
|  Document Fees:  | $ 100.00 |  |  |
|  TOTAL:  |  |  | $  100.00 |
| **SUBTOTAL:** |  | $ 545,100.00 |
| **LESS DEPOSIT:** **via wire transfer**  |  | $ 45,000.00 |
| **BALANCE DUE:** **on closing** |  | $ **500,100.00** |

IN WITNESS WHEREOF, the parties have executed this the day and year first above written. **SUBJECT to BUYER’S INSPECTION and the FINAL approval of the Seller.**

Buyer: Agent:

**AVENGER EDUCATORS, LLC COURTESY AIRCRAFT, INC.**

By: By:

 Steve Sorge, Manager Mark Clark, President

**REFER TO TERMS & CONDITIONS (page 2)**

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# TERMS AND CONDITIONS

1. **Closing Date.** Seller shall deliver the aircraft purchased to Buyer at KTVR

on or before August 15, 2022

2. **Special Terms.** *Sale subject to pre-buy inspection. Sale to include installation of fuel tank quick drains, paint touch up. Seller agrees to
 store aircraft if needed until August 15, 2022. Buyer to provide certificate of insurance for liability and hull with hangar owner as
 additional insured.*

3. **Repairs.** Seller shall make the following repairs prior to delivery to Buyer: ***NONE***

4. **Taxes.** Buyer shall pay, in addition to the purchase price set forth above, all federal, state or local taxes, or other governmental fees or

 charges due and payable as a result of this sale. In addition, Buyer shall indemnify and hold Seller harmless from any liability for sales

 tax, use tax, or any other tax liability imposed on or associated with this sale, excluding Income or Capital Gains taxes.

5**. Failure to Accept Delivery.** Buyer agrees that if Buyer fails to close the transaction by the closing date listed above, Seller may elect to

 retain, as liquidated damages, any deposits made on this purchase agreement. In the event the Seller does not elect to retain the deposit as

 liquidated damages, it shall be entitled to exercise all other legal remedies available to it under the Illinois Commercial Code.

6. **Title.** Title to the aircraft specified above shall pass to Buyer when Seller has received the full purchase price for such aircraft. Upon receipt

 of payment for the aircraft, Seller shall deliver to Buyer, a bill of sale conveying to Buyer good title to such aircraft free and clear of all

 liens, claims and encumbrances of any kind whatsoever, filed with the FAA Record Center. Buyer agrees that all risk of loss shall be on

 Buyer upon taking possession of aircraft. Seller to deliver all available records and logs for aircraft and engine. Seller warranties that he

 is the true and lawful owner of the legal and beneficial title of the aircraft described above, and that said aircraft is free and clear of all

 liens, claims and encumbrances of any kind whatsoever.

7. **Sale As Is.** Buyer acknowledges that he, or his representative or agent will examine the aircraft together with the logs and maintenance

 records. Deposit is refundable in the event the pre-purchase inspection for airworthiness issues is not to Buyer’s satisfaction. On the

 acceptance of the Aircraft, subsequent to the offered inspection, it is specifically understood and agreed by the parties that the Seller is

 selling the aircraft in its current condition, “AS IS”, subject to paragraph 3. Seller makes no representations or warranties expressed or

 implied whatsoever except warranty of title.

8. **Waiver of Warranties. REGARDING THE AIRCRAFT AND ANY COMPONENT PART OR EQUIPMENT THEREON,**

 **HEREBY WAIVES ALL WARRANTIES, GUARANTIES, OBLIGATIONS, RIGHTS AND REMEDIES, EXPRESS OR**

 **IMPLIED, ARISING BY LAW OR OTHERWISE, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTY OF**

 **MERCHANTABILITY, ANY IMPLIED WARRANTY ARISING FROM THE COURSE OF PERFORMANCE, COURSE OF**

 **DEALING OR USAGE OF TRADE, ANY IMPLIED WARRANTY OF FITNESS, AND ANY OBLIGATION OR LIABILITY OF**

 **SELLER ARISING FROM TORT, OR FROM LOSS OF USE, REVENUE, OR PROFIT OR FOR INCIDENTAL OR**

 **CONSEQUENTIAL DAMAGES, EXCEPT FOR WARRANTIES MADE IN THIS AGREEMENT.**

9. **Law Governing, Venue.** Buyer acknowledges that this agreement must be accepted by an officer of Courtesy Aircraft at its office in

 Rockford, Illinois. In view of such required acceptance and because such sale has been handled by Seller's Rockford Office, including

 telephone calls, demonstrations, etc., any legal action regarding this contract may be brought in Winnebago County, Illinois, in addition to

 any other place or places where proper jurisdiction and venue may be had.

 10. **Entire Agreement.** All agreements and understandings between the parties relating to the terms of this document are embodied in this

 document, and no change shall be made unless the same shall be in writing and duly signed by the parties hereto in the same manner and

 form as this document has been executed. Facsimile signatures will be binding for this document.

Buyer: Agent:

**AVENGER EDUCATORS, LLC COURTESY AIRCRAFT, INC.**

By: By:

 Steve Sorge, Manager Mark Clark, President