

5233 Falcon Drive, Rockford, Illinois 61109 U.S.A.

800-426-8783 • 815-229-5112 • Fax 815-229-1815

# Exclusive Brokerage Contract

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| 1. **Aircraft Owner:** | **CAT ISLAND AIR TOUR AND TRADING COMPANY LLC** |
| Address: | 1461 Skyline Drive, Golden Valley, MN 55422-4278 |
| Contact: Phone/Email | Walt Fricke: c )612-599-1948/ walt.fricke@veteransairlift.org |
| Exclusive Listing Expiration: | July 11, 2020 |
| Asking Price: | $229,000 (will present all offers) |
| Finder’s Fee: | 6% of sale |
| **Aircraft:** |  |
| * 1. Yr/Manufacturer: | CAT ISLAND AIR TOUR & TRADING |
| * 1. Model: | AIRCAM |
| * 1. Serial No: | AC148 |
| * 1. Registration No.: | N612WF |
| * 1. Aircraft Hours: | Per Log Books |
| * 1. Engine Hours: | Per Log Books |
| * 1. Equipment: | As Equipped |
| * 1. Liens or Encumbrances: | None on sale |

**2. Brokerage.** The aircraft owner, ("Owner”), listed above, hereby grants Courtesy Aircraft, Inc. ("Courtesy Aircraft"), the exclusive, irrevocable right to sell the aircraft, (“Aircraft”) described in Paragraph 1 above, for the term beginning on the date of this contract and expiring on the date set forth in Paragraph 1, ("Exclusive Listing"). Owner further grants Courtesy Aircraft the non-exclusive, irrevocable right to sell the aircraft for an additional thirty (30) days, ("Non-Exclusive Term"), following the expiration of the exclusive term. Courtesy Aircraft agrees to list and advertise the aircraft for sale. Owner further agrees to allow prospective purchasers to examine the aircraft and any logs and papers connected with the aircraft.

**3. (a) Payment.** Owner shall pay Courtesy Aircraft a finder’s fee when a sale is consummated in accordance with the terms set forth in Paragraph 1, or other terms acceptable to Owner. Owner agrees to pay Courtesy Aircraft the finder’s fee in accordance with Paragraph 1 for the sale of the aircraft to any person during the exclusive term regardless of the source of the Buyer. Owner further agrees that if, within a period of two months after the expiration of the exclusive term, a sale or exchange of the aircraft is made to any person who has seen or examined the aircraft or negotiated for the purchase of the aircraft during the exclusive term, Owner will pay the finder’s fee to Courtesy Aircraft.

In the event the aircraft is sold to a party that has been excluded from this agreement and the parties hereto have previously agreed that no finder’s fee shall be due upon such sale, Owner shall pay Courtesy Aircraft its out-of-pocket expenses in attempting to sell the aircraft.

In the event a contracted Buyer defaults on the purchase of subject aircraft, the agent and the owner agree to split the proceeds of any deposits or payments of liquidated damages 50/50.

### Owner Page 1 of 2 Agent

Initial \_\_\_\_\_\_\_\_\_\_\_ **3/11/2020** Initial \_\_\_\_\_\_\_\_\_\_\_

#### Brokerage Contract

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**N612WF**

**(b) Finder’s Fee.** Courtesy Aircraft will be paid a finder’s fee as set forth in Paragraph 1.

**4. Title.** Owner represents and warrants that Owner has good and merchantable title to the aircraft and has the authority to enter into this contract and to sell the aircraft on the terms stated, and that all logs, papers and records relating to the aircraft, including maintenance and repair records, are true and accurate to the best of His/Her knowledge. Owner will sell aircraft free and clear of any liens. **Owner authorizes Courtesy Aircraft to order an FAA title search, if needed, at the Owner’s expense, for the purpose of addressing any potential title issues which may prevent the sale of the aircraft. Owner further agrees to reimburse Courtesy Aircraft for expenses incurred to research and/or provide proper documents needed to satisfy a free and clear title.**

**5. Taxes.** Buyer shall pay all sales, use, transfer, or similar taxes, including interest, penalties and fees incurred thereon, imposed by any governmental authority in connection with the sale or exchange of the aircraft.

**6. Insurance.** Owner shall maintain liability and hull insurance on the aircraft during the term of this contract.

**7. Agency.** Courtesy Aircraft is only acting as an Agent of the Owner to facilitate the sale of said aircraft. Courtesy Aircraft and the Owner specifically affirm that Courtesy Aircraft will, at no time, have any ownership interest in the said aircraft, and the Owner will transfer ownership directly to the Purchaser. If the Owner and Purchaser so agree, Courtesy Aircraft may act as an escrow agent to facilitate exchange of funds and documents.

**8. Indemnity.** Owner agrees to indemnify and hold harmless Courtesy Aircraft from and against any claims, damages, losses of expenses, including reasonable attorneys’ fees, incurred by Courtesy Aircraft in connection with the sale of the aircraft, including, but not limited to, tax liability resulting from the sale, claims damage or loss arising out of a breach of warranty contained herein or in any contract for sale or exchange of the aircraft, and expenses arising from the enforcement of this contract, or from the defense against claims of third parties.

**9. Law Governing, Venue.** This contract shall be deemed to be made in Illinois and shall be governed by the laws of Illinois. Any disputes arising out of this contract shall be adjudicated, if necessary, in the courts of Illinois.

**10.** **Aircraft Condition.** Each aircraft sold shall be in their present "AS IS/WHERE IS" condition, except as otherwise noted.

**DATED**: March 11, 2020

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| **OWNER:** | **CAT ISLAND AIR TOUR AND TRADING COMPANY LLC** |  | **AGENT:** | **COURTESY AIRCRAFT, INC.** |
| **BY:** |  |  | **BY:** |  |
| **NAME:** | Walt Fricke |  | **NAME:** | Mark Clark |
| **TITLE:** | Manager |  | **TITLE:** | President |