

**Aircraft Acquisition Agreement**

**Date:** Friday, June 19, 2020

This Agreement outlines the terms by which , a corporation, whose primary address is , , (hereafter known as “Buyer”), agrees to retain Aircraft Associates, LLC, 400 East Ohio Street, Suite #2101, Chicago, Illinois 60611, to act as Buyer’s Agent to assist in the selection, location and acquisition or lease of a aircraft, and accordingly, grants to Aircraft Associates, the exclusive right to locate and manage the acquisition of an aircraft for the Buyer pursuant to the following:

**BUYER INFORMATION**

Buyer Name:	Email:	Aircraft 1:
Company:	Cell Phone:	Aircraft 2:
Address 1:	Title:	Home Base:
Address 2:	Partner 1 :	Max Budget:
City, State Zip:	Partner 2 :	Financed:

**DESIRED AIRCRAFT SYSTEMS AND EQUIPMENT**

<i>28V Electrical</i>	<i>Electric Trim</i>	<i>Pulse Lights</i>
<i>3 Blade Propeller</i>	<i>Engine Heater</i>	<i>Rosen Visors</i>
<i>5/6 Seats</i>	<i>Flap / Gap Seals</i>	<i>Rotating Beacon</i>
<i>Active Traffic</i>	<i>GAMIs</i>	<i>Satellite Weather</i>
<i>ADS-B In</i>	<i>Go Around Button</i>	<i>Scimitar Prop</i>
<i>ADS-B Out</i>	<i>Hobbs Meter</i>	<i>Shoulder Harnesses</i>
<i>Aileron Trim</i>	<i>Intercooler</i>	<i>Speed Brakes</i>
<i>Air Conditioning</i>	<i>IO-470 Engine</i>	<i>Speedslope Windshield</i>
<i>Altitude Preselect</i>	<i>IO-520 Engine</i>	<i>Stainless Steel Hardware</i>
<i>Autopilot - 2 Axis</i>	<i>IO-550 Engine</i>	<i>Stormscope/StrikeFinder</i>
<i>Aux Landing Lights</i>	<i>Large Baggage Dr (33/35)</i>	<i>Standby Attitude Indicator</i>
<i>Aux Power Cables</i>	<i>Leather Interior</i>	<i>Standby Alternator</i>
<i>Aux Power Plug</i>	<i>Leather Control Yokes</i>	<i>Standby Vac/Pressure System</i>
<i>Baffle Kit</i>	<i>LED Beacon</i>	<i>Stormscope/StrikeFinder</i>
<i>Complete Original Logs</i>	<i>LED Taxi Light(s)</i>	<i>Strobes</i>
<i>Copilot Brakes</i>	<i>LED Landing Light(s)</i>	<i>Super Soundproofing</i>
<i>Corrosion Free Airframe</i>	<i>LEMO Connectors</i>	<i>Tip Tanks - 15 Gallon</i>
<i>Courtesy Light</i>	<i>Medeco Locks</i>	<i>Tip Tanks - 20 Gallon</i>
<i>Deice System</i>	<i>New Style Panel (A36)</i>	<i>Turbo Ssystem</i>
<i>Digital Tach</i>	<i>No Damage History</i>	<i>Vortex Generators</i>
<i>Door Strut</i>	<i>Oxygen</i>	<i>Window Inserts</i>
<i>Dual G/S</i>	<i>Polished Spinner(s)</i>	<i>Writing Table</i>
<i>Dual Yoke</i>	<i>Prop Deice</i>	<i>Yaw Damper</i>
<i>Spare</i>	<i>Spare</i>	<i>Spare</i>

**DESIRED AVIONICS AND SYSTEMS**

<i>ADF</i>	<i>Flight Director</i>	<i>Nav/Comm 2</i>
<i>Alt Preselect</i>	<i>Fuel Flow System</i>	<i>Primary Flight Display PFD</i>
<i>Audio Panel</i>	<i>IFR GPS 1</i>	<i>Radar</i>
<i>Active Traffic</i>	<i>IFR GPS 2</i>	<i>Satellite Wx</i>
<i>Autopilot</i>	<i>GPSS Roll Steering</i>	<i>TAWS</i>
<i>Chronometer</i>	<i>HSI</i>	<i>TCAD / TCAS</i>
<i>DME</i>	<i>Intercom</i>	<i>Transponder</i>
<i>Dual Glideslopes</i>	<i>Lightning Detection System</i>	<i>Voltmeter</i>

ELT 


  
Engine Management System  
Spare

Multi Function Display MFD 


  
Nav/Comm 1  
Spare

Yaw Damper 


  
Spare  
Spare

#### AGREEMENT TERMS

- 1) This agreement shall remain in force for 180 days past the date of execution. Agreement will be automatically renewed on a month-to-month basis unless written notice of termination is given by either Party at least 10 days prior to the expiration of the initial term hereof or prior to the expiration of any renewal term hereof, if applicable.
- 2) Buyer agrees that it will not directly or indirectly purchase or lease, or in any manner attempt to negotiate the purchase or lease of any aircraft during the term of this Agreement except through the services of Aircraft Associates and will inform Aircraft Associates of any aircraft offered to them by any third party.
- 3) Any offer or contract to purchase an aircraft shall be between Buyer and the seller of the aircraft, unless Aircraft Associates is specifically requested to act as intermediary and make said offer on behalf of Buyer. Buyer retains the right to accept or reject any aircraft recommended by Aircraft Associates.
- 4) Aircraft Associates shall review, consult and advise as required, but is not authorized by this Agreement to make or fulfill any contracts or agreements on behalf of the Buyer unless specifically instructed to do so in writing, wherein it is clearly defined that the Buyer is solely responsible for meeting the terms and conditions of any offer or contract made.
- 5) All funds to be utilized for the acquisition of an aircraft will be handled through the escrow agent Aero Space Reports in Oklahoma City, OK.
- 6) Aircraft Associates neither extends nor implies any warranties. After the Pre-Purchase inspection, the aircraft is delivered in "AS IS" condition.
- 7) The terms and conditions of this Agreement are to remain confidential and known only to the parties to this transaction as information contained within is regarded as proprietary.
- 8) The laws of the State of Illinois, Cook County, govern this agreement.

#### AGREEMENT SERVICES

- 1) Aircraft Associates agrees to:
  - a. Work directly with the Buyer to determine the best aircraft suitable for the Buyer's mission
  - b. Conduct a direct mail campaign to aid the Buyer in the location/acquisition of a suitable off-market aircraft (optional)
  - c. Perform a financial analysis and valuation comparison for every aircraft under consideration
  - d. Review, organization and digitizing of all relevant aircraft logbooks and documentation
  - e. Review of aircraft's AD compliance status
  - f. Negotiate the aircraft selling price on behalf of the Buyer
  - g. Provide the Seller a Letter of Intent to Purchase and/or an Aircraft Purchase Agreement with Buyer's written permission
  - h. Assist the Buyer with any required aircraft insurance or financing
  - i. Provide pre-buy inspection oversight on behalf of the Buyer
  - j. Provide aircraft ferrying and delivery services to both the inspection facility and the aircraft's final domicile for expenses only
- 2) Aircraft Associates will use its best and most professional efforts to prepare such material as letters; faxes, mailers and a summary of technical requirements indicating the specific needs of the Buyer and will distribute such to prospective aircraft sellers. Such distribution will be made to persons on Aircraft Associates mailing lists and to other prospective aircraft sellers in a manner deemed most appropriate by Aircraft Associates.
- 3) For an additional fee, Aircraft Associates agrees to provide aircraft completion management services in the event Buyer desires additional upgrades to the aircraft prior to delivery. Aircraft Associates neither warrants nor implies warranty of any and all work associated with completion services.

AGREEMENT SERVICE FEES

1) Buyer agrees to pay Aircraft Associates an initial retainer of \$1,000, to be paid immediately upon execution of this contract, plus an acquisition fee of \$6,000 (Six Thousand USD), or 6%, whichever is more, less the initial retainer, on the final sale price of the aircraft at closing. However, if the aircraft purchased is listed by Aircraft Associates on our website, an acquisition fee of \$3,000 (Three Thousand USD), or 3%, whichever is more, less the initial retainer of \$1,000 will apply.

2) Additionally, Buyer further agrees to reimburse Aircraft Associates, on a monthly basis, for any and all reasonable expenses incurred in the search, evaluation, examination, inspection, closing and delivery of any aircraft acceptable to the Buyer, including, but not limited to, travel and living expenses, aircraft fuel, landing fees, RON fees, airfares, car rental, meals, document services, mailings, escrow services, copying, courier and express shipping, etc.

3) Buyer agrees to settle all fees and expenses incurred as a direct result of the acquisition process conducted on behalf of the Buyer, including the additional cost of the aircraft pre-purchase inspection and expenses as described above, at closing. In the event closing does not occur, Buyer agrees to immediately reimburse Aircraft Associates for all expenses outlined above via wire transfer.


4) Should Buyer elect to have Aircraft Associates conduct a direct mail campaign to locate off market aircraft that meet the Buyers type requirement, an additional fee of \$1,000 plus reimbursement of any and all expenses associated with the campaign (printing, postage, mailing, etc.) will apply.

5) Should Buyer elect to have Aircraft Associates manage any additional work that Buyer desires to have completed before the aircraft is delivered to Buyer's home base (i.e. rectification of squawks discovered during prebuy inspection, avionics upgrades, paint or interior repairs, additional equipment installation, etc.), an additional fee of 1% of the total acquisition cost of the aircraft plus reimbursement of any and all direct expenses associated with said additional work will apply.

Agreed and executed this Friday, June 19, 2020

**RANDY J. AFRICANO**  
**BUYER'S AGENT**

**BUYER**

Signature:   
Name: Randy J. Africano  
Title: Buyer's Agent  
Date: Friday, June 19, 2020

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Individual  
Date: Friday, June 19, 2020