



**SAMPLE**

## VASHON AIRCRAFT COMPANY AIRCRAFT PURCHASE AGREEMENT

This Vashon Aircraft Ranger R7, **S/N** \_\_\_\_\_, **N** \_\_\_\_\_ Purchase Agreement including all exhibits and herein referenced attachments ("Agreement") is entered into by and between CKD Engineering LLC, DBA Vashon Aircraft Company ("Seller") and \_\_\_\_\_ ("Buyer"), collectively ("the Parties").

For and in consideration of the mutual promises, covenants, understandings, agreements, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**1. AIRCRAFT PURCHASE.** Seller hereby agrees to sell, and Buyer hereby agrees to purchase from Seller, a Vashon Model Ranger R7 ("Aircraft"), as described in the Specification and Description dated **April 30, 2021** ("Specification"), a copy of which is attached hereto and incorporated herein as Exhibit A.

**2. BASE PRICE.** All payments shall be made in U.S. dollars. The Aircraft Base Price is **\$126,500**

**3. OPTIONAL EQUIPMENT AND OTHER CHARGES.** Total Optional Equipment and Other Charges is: **\$0.00**

**4. TOTAL PURCHASE PRICE.** \$ \_\_\_\_\_

**5. COMMERCIAL OPERATIONS.** If Buyer utilizes the Aircraft in a commercial operation (i.e. flight school, lease arrangements, rental programs, etc.) then Buyer will obtain the agreement of the entity and/or persons using the Aircraft to read and sign the attached waiver, release and indemnification agreement (attached as Exhibit B to this Aircraft Purchase Agreement).

5.1 If Buyer utilizes the Aircraft in a commercial operation, he will obtain the agreement of all employees that are to act as Pilot, Co-Pilot, Instructor or otherwise operate the Aircraft, to read and sign the waiver, release and indemnification agreement. (attached as Exhibit B to this Aircraft Purchase Agreement)

Buyer: \_\_\_\_\_ Seller: ST





5.2 If Buyer utilizes the Aircraft in a commercial operation, he will maintain the original of all waiver, release and indemnification agreements referenced herein and will send a copy of each such document to Seller at the email addresses (Seller and cc to Mallon Blatcher) referenced in paragraph 13 of this Agreement.

5.3 If Buyer utilizes the Aircraft in a commercial operation, he will identify those business entities to Seller, obtain the agreement of the business entities to abide by the terms of this agreement, and will have each of the business entities sign the waiver, release and indemnification agreement (attached as Exhibit B to this Aircraft Purchase Agreement). At the time of the purchase of the Aircraft, Buyer will provide the names of the businesses to be using the Aircraft in the commercial operation and attach that list as Exhibit C to this Agreement.

**6. TAXES.** Buyer shall be responsible for the payment of any franchise, sales, use or similar taxes, duties or assessments that may be imposed by any governmental authority in connection with the sale and transfer of the Aircraft arising due to the purchase and ownership of the Aircraft by Buyer.

**7. DELIVERY DATE.** Scheduled Delivery Date Fly Away Factory (F.A.F) Everett, WA is TBD.

**8. SPECIFICATION REVISIONS.** Seller reserves the right to revise the Specification whenever occasioned by product improvements, U.S. Government regulations, or other good manufacturing and/or vendor cause as long as such revisions do not result in a reduction in performance standards as defined in the Specification. Seller shall notify Buyer of any such revisions

**9. PAYMENT AND DELIVERY.** Buyer agrees to inspect, flight test, and accept delivery of the Aircraft at Everett, WA. At the time the aircraft goes into production, and customization begins (the vinyl wrap design is confirmed, and the instrumental panel option is confirmed) an additional **\$25,000** payment shall be paid to Seller, as detailed on the Vashon Ranger Order Form. The remainder of the total purchase price shall be paid per the Payment Schedule on the Order Form and shall be paid in full by Buyer prior to delivery. All payments shall be made in United States dollars in Washington, U.S.A. and shall be made by check or wire transfer and free of any bank charges to Seller.

Buyer: \_\_\_\_\_ Seller: ST



**10. TITLE AND RISK OF LOSS.** Seller shall furnish to Buyer, at the time of delivery of the Aircraft in Everett, WA, a Bill of Sale on the appropriate Federal Aviation Administration form transferring ownership of the Aircraft to the Buyer free and clear of all encumbrances, unless otherwise agreed to by the parties. Risk of loss shall pass from Seller to Buyer upon execution of receipt acknowledging delivery of the Aircraft in Everett, WA.

**11. DEFAULT.** If Buyer fails to timely pay any 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, or if Buyer fails to accept delivery of the Aircraft within seven (7) days of the Scheduled 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.

**12. FORCE MAJEURE.** Seller shall not be liable to Buyer for any delay in making delivery for any cause whatsoever; provided, however, if Seller should fail to make delivery within sixty (60) days after the Scheduled Delivery Date and such failure is not due to fire, flood, storm, strikes, or other industrial disturbances, accident, war, riot, insurrection, delay in vendor deliveries, market conditions, or other causes beyond the control of the Seller, or if for any reason Seller should fail to make delivery within one hundred twenty (120) days after the Scheduled Delivery Date, Buyer shall have the right to cancel this Agreement and receive a refund of all deposits, without interest, unless Buyer agrees to a later Scheduled Delivery Date.

Buyer: \_\_\_\_\_ Seller: ST



**13. NOTICES.** Any notices required by this Agreement or by any applicable provisions of law shall be in writing and shall be deemed given upon actual receipt when delivered personally, by express mail service, by courier service that provides delivery receipts. The Parties agree to immediately update their contact information for any changes made, including address, phone or email contact. All notices to be delivered hereunder shall initially be addressed as follows:

To Seller: Vashon Aircraft Company  
19825 141st PL NE Woodinville, WA 98072  
Phone: (425) 402-0433  
Attention: Gillian D'Ancicco, CFO  
Email: gillian.dancicco@vashonaircraft.com

With cc to: Mallon Blatcher  
12 S. Monroe St.  
Media, PA 19063  
Phone (610) 891-8400  
Attention: Frank Blatcher  
Email: blatcher@mallonblatcher.com

To Buyer:

**14. CONFLICT.** In the event of conflict, the terms and conditions of this Agreement exclusive of Exhibit A take precedence over terms and conditions expressed in Exhibit A.

**15. AMENDMENTS AND REVISIONS.** All amendments to the Agreement and all revisions to the Specification must be agreed upon in writing by Buyer and Seller. Any revision or change requested after the Final Acceptance and Effective Date are subject to acceptance by Seller.

Buyer: \_\_\_\_\_ Seller: ST



**16. COMPLETE BINDING CONTRACT UPON FINAL ACCEPTANCE BY SELLER.** This Agreement shall become a binding contract upon its final acceptance and execution by 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. This Agreement may not be assigned by Buyer without the express written consent of Seller.

**17. 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.

**18. MISCELLANEOUS.**

18.1 Governing Law. The laws of the State of Washington shall govern this Agreement.

18.2 Attorney's Fees. If any action is commenced between the Parties or their respective representatives concerning the enforcement or interpretation of any provision of this Agreement or rights and duties of any person hereunder, solely as between the parties hereto or their successors, the prevailing party in such action or proceeding shall be entitled to reimbursement of reasonable attorney's fees and all costs incurred by reason of such actions.

18.3 Broker Indemnity. Should any person assert any claim against Buyer or Seller for any alleged commissions due as broker, then the party for whom the person asserting said claim alleges he was working for shall defend indemnify and hold harmless the other party from and against all claims, demands, liabilities, damages, judgments and expenses arising out of said claim.

Buyer: \_\_\_\_\_ Seller: ST



18.4 Rules of Construction. The section headings in this Agreement are for convenience only and in no way define, limit or extend or interpret the Agreement. If any portion of this Agreement is invalid or unenforceable, this 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. To the extent that any provision is interpreted to be inconsistent with the law, the arbitrator shall give full force and effect to the remaining provisions and shall interpret the provision in question as closely as possible to the overall terms and Agreement reached by the Parties and as permissible through application of the law governing the Agreement.

18.5 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

18.6 There is extensive datalogging that is automatically done by the aircraft avionics equipment. These datalogs can be accessed post-flight and used for any number of purposes. The contents of the data logs remain the property of Seller. Buyer is free to download and use the data for Buyer's own training and safety improvement purposes.

Buyer: \_\_\_\_\_ Seller: SI



**19. WARRANTY PROVISIONS. EXCEPT FOR THE EXPRESS TERMS OF SELLER'S WRITTEN LIMITED AIRCRAFT WARRANTY WHICH ARE SET FORTH IN THE SPECIFICATION (EXHIBIT A), SELLER MAKES NO REPRESENTATIONS OR WARRANTIES EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WHICH EXTEND BEYOND THE FACE HEREOF OR THEREOF. SELLER SPECIFICALLY EXCLUDES AND DISCLAIMS ANY AND ALL REPRESENTATIONS AND/OR WARRANTIES NOT INCLUDED WITHIN THE FOUR CORNERS OF THIS AGREEMENT. THE WRITTEN LIMITED AIRCRAFT WARRANTY OF SELLER 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.**

**20. WAIVER AND RELEASE OF LIABILITY, WAIVER OF JURY TRIAL, AND INDEMNITY AGREEMENT**

**IN SIGNING THIS AGREEMENT, I STATE THAT I HAVE READ AND THAT I AGREE TO THE FOLLOWING TERMS:**

Buyer: \_\_\_\_\_ Seller: ST



**I HEREBY RELEASE VASHON AIRCRAFT COMPANY AND ITS OFFICERS, DIRECTORS, SUCCESSORS, ASSIGNS, AGENTS, EMPLOYEES, AND COMPONENT MANUFACTURERS THAT PROVIDED PRODUCT(S) FOR THE AIRCRAFT (HERINAFTER "THE RELEASED PARTIES") FROM ANY AND ALL LIABILITY, LOSS, INJURY, DAMAGE, COSTS, CLAIMS AND/OR CAUSES OF ACTION, INCLUDING BUT NOT LIMITED TO ALL CLAIMS FOR BODILY INJURIES AND PROPERTY DAMAGE ARISING OUT OF OR RELATED TO THE USE OF THE AIRCRAFT AND ALL PRODUCTS INSTALLED AND/OR USED IN THE USE OF THE AIRCRAFT, WHETHER IN STRICT LIABILITY, NEGLIGENCE OR OTHER TORT, REGARDLESS OF HOW SUCH INJURY, DAMAGE OR LOSS MAY ARISE AND REGARDLESS OF WHETHER THE INJURY, DAMAGE OR LOSS IS OCCASIONED IN WHOLE OR IN PART BY THE NEGLIGENCE, NEGLECT OR FAULT OF ANY ONE OR MORE OF THE RELEASED PARTIES. NOTWITHSTANDING THE ABOVE, THIS PROVISION SHALL NOT APPLY IF THE NATIONAL TRANSPORTATION SAFETY BOARD DETERMINES THAT A DEFECT IN THE SELLER'S AVIATION PRODUCT WAS THE PROBABLE CAUSE OF THE ACCIDENT OR INCIDENT. ALL OTHER PROVISIONS OF THIS AGREEMENT WILL REMAIN IN FULL FORCE AND EFFECT.**

**THE RELEASED PARTIES WILL HAVE NO OBLIGATION OR LIABILITY WHATSOEVER, WHETHER ARISING IN CONTRACT (INCLUDING WARRANTY), TORT (WHETHER OR NOT ARISING FROM THE NEGLIGENCE OF VASHON AIRCRAFT COMPANY AND ALL OF THE RELEASED PARTIES), STRICT LIABILITY, OR OTHERWISE, FOR ANY INCIDENTAL, CONSEQUENTIAL, GENERAL OR SPECIAL DAMAGES.**

**IF THE NATIONAL TRANSPORTATION SAFETY BOARD DETERMINES THAT THE PILOT (THE PERSON OPERATING THE AIRCRAFT EQUIPPED WITH VASHON AIRCRAFT COMPANY AVIATION PRODUCTS, HERINAFTER "PILOT") WAS THE PROBABLE CAUSE OF AN ACCIDENT OR INCIDENT, AND PROVIDED THE ACCIDENT OR INCIDENT OCCURRED**

Buyer: \_\_\_\_\_ Seller: ST





**WHEN THE BUYER HAD AN OWNERSHIP INTEREST IN THE ACCIDENT OR INCIDENT AIRCRAFT, BUYER WILL INDEMNIFY AND HOLD HARMLESS VASHON AIRCRAFT COMPANY AND THE RELEASED PARTIES FROM AND AGAINST ALL CLAIMS AND PAY THE COSTS OF DEFENDING SUCH CLAIMS (INCLUDING ATTORNEY'S FEES), REGARDLESS OF WHETHER THE ALLEGED INJURY, DAMAGE OR LOSS IS OCCASIONED IN WHOLE OR IN PART BY THE NEGLIGENCE, NEGLECT OR FAULT OF ANY ONE OR MORE OF THE RELEASED PARTIES. THIS CLAUSE WILL NOT APPLY TO THE BUYER PROVIDED THAT NO PERSON UNDER THE CONTROL OR EMPLOYMENT OF BUYER WAS THE PILOT AND THE PILOT OF THE ACCIDENT OR INCIDENT AIRCRAFT SIGNED THE ATTACHED WAIVER, RELEASE AND INDEMNIFICATION AGREEMENT. (ATTACHED AS EXHIBIT B TO THIS AIRCRAFT PURCHASE AGREEMENT)**

**IF BUYER SELLS THE AIRCRAFT, BUYER WILL REQUIRE THE SUBSEQUENT BUYER TO EXECUTE A SALES AGREEMENT WHICH CONTAINS THIS PARAGRAPH 20 AND THE PRECEEDING PARAGRAPH 19 AS PART OF THE SALES AGREEMENT WITH THE NEW BUYER. IF BUYER FAILS TO DO SO, BUYER WILL INDEMNIFY AND HOLD HARMLESS VASHON AIRCRAFT COMPANY AND THE RELEASED PARTIES FROM AND AGAINST ALL CLAIMS AND PAY THE COSTS OF DEFENDING SUCH CLAIMS OF SUBSEQUENT BUYERS AND THEIR PILOTS, PASSENGERS AND OTHERS ASSERTING A CLAIM AGAINST THE RELEASED PARTIES (INCLUDING ATTORNEY'S FEES), REGARDLESS OF WHETHER THE ALLEGED INJURY, DAMAGE OR LOSS IS OCCASIONED IN WHOLE OR IN PART BY THE NEGLIGENCE, NEGLECT OR FAULT OF ANY ONE OR MORE OF THE RELEASED PARTIES.**

**THE LAW OF THE STATE OF WASHINGTON SHALL GOVERN THE CONSTRUCTION AND ENFORCEMENT OF THIS AGREEMENT, AS WELL AS ALL ASPECTS OF THE PARTIES' RELATIONSHIPS AND ANY DISPUTES THAT MAY ARISE BETWEEN THEM. ANY AND ALL DISPUTES OR CLAIMS THAT I OR MY HEIRS AND ASSIGNS MAY ASSERT AGAINST VASHON AIRCRAFT COMPANY OR ANY OF THE RELEASED PARTIES SHALL BE SUBMITTED TO BINDING ARBITRATION BEFORE A SINGLE ARBITRATOR WITH THE AMERICAN ARBITRATION ASSOCIATION WITHIN THE STATE OF WASHINGTON.**

Buyer: \_\_\_\_\_ Seller: ST



**SAMPLE**

**I HAVE READ AND UNDERSTAND THIS DOCUMENT AND RELEASE.  
MY SIGNATURE IS TO SERVE AS CONFIRMATION OF MY COMPLETE AND  
UNCONDITIONAL ACCEPTANCE OF THE TERMS, CONDITIONS, AND  
PROVISIONS OF THIS AGREEMENT**

BUYER:

SIGNATURE OF BUYER: \_\_\_\_\_

NAME OF SIGNER (PRINT): \_\_\_\_\_

Seller: Vashon Aircraft Company

By: Scott Taylor, General Manager

Address: 19825 141st PL NE Woodinville, WA 98072

Phone: (425) 402-0433