

Aircraft Purchase Agreement



ICON A5[®] Aircraft Purchase Agreement

This AIRCRAFT PURCHASE AGREEMENT (this “Purchase Agreement”) is effective as of the last signature date indicated below (the “Effective Date”) by and between the undersigned buyer (“Buyer”) and ICON Aircraft, Inc., a corporation incorporated under the laws of the State of Delaware (“ICON”). Buyer and ICON are also referred to herein individually as a “Party” and collectively as the “Parties.”

WHEREAS, subject to the terms and conditions set forth herein, Buyer agrees to purchase and ICON agrees to sell one ICON A5 aircraft with the specifications described on Addendum 1 (the “Aircraft”).

WHEREAS, the Parties have previously entered into that certain Aircraft Deposit Agreement as referenced on Exhibit A (the “Deposit Agreement”), which sets forth, among other things, the amount of the deposit (the “Deposit Amount”) and delivery position number (the “Position Number”). This Purchase Agreement shall supersede the Deposit Agreement. If Buyer is a Related Party of the deposit holder (as defined in Exhibit A), then Buyer has delivered a related party transfer agreement executed by the deposit holder in accordance with Exhibit A.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, ICON and Buyer agree as follows:

1. ENTIRE AGREEMENT

- a. This Purchase Agreement includes the following Exhibits and Addendum:
 - i. EXHIBIT A – Deposit Agreement Information – This exhibit identifies the Deposit Agreement, Deposit Amount and Position Number and includes the Related Party Transfer Agreement.
 - ii. EXHIBIT B – Form of Aircraft Operating Agreement – The Aircraft Operating Agreement is an agreement between ICON, Buyer, and the Managing Pilot (as defined in the Aircraft Operating Agreement and who may also be Buyer) designated by Buyer for the Aircraft that must be executed and delivered at Closing.
 - iii. ADDENDUM 1 – Purchase Price Sheet and Specifications – This addendum includes the Aircraft Specifications, selected options and accessories, the Purchase Price, Estimated Closing Date, and the timing and amounts of the pre-



delivery payments and final payment due at Closing. Addendum 1 may be amended by ICON from time to time as provided in this Purchase Agreement.

b. Addendum 1 and the Exhibits attached hereto are incorporated by reference and made part of this Purchase Agreement. This Purchase Agreement, together with its addendum and exhibits, constitutes the entire agreement among the Parties, and supersedes all prior written or oral understandings, concerning its subject matter, including the Deposit Agreement. Buyer expressly represents and agrees that Buyer has not relied on any oral or written representations regarding the Specifications or other attributes of the Aircraft or Options (as defined below) except as expressly stated in this Purchase Agreement.

2. PURCHASE AND SALE; OFFICIAL INFORMATION; POSITION LIST

a. Subject to the terms of this Purchase Agreement, Buyer agrees to purchase from ICON and ICON agrees to sell to Buyer the Aircraft, together with the optional features, accessories and configurations described on Addendum 1 (collectively "Options"). The purchase price for the Aircraft and Options selected as of the Effective Date is set forth on Addendum 1 (the "Purchase Price"). The Purchase Price will be adjusted by ICON from time to time to reflect additional Options selected or removed after the Effective Date in accordance with the terms of this Purchase Agreement.

b. Buyer hereby acknowledges that Buyer should not rely on any explicit or implied statements of performance, safety, reliability or other information related to the Aircraft or Options, or the suitability of the Aircraft or Options for a particular type of flying or flight conditions, whether or not made by an ICON officer, employee, or other representative or observed in advertising, media, online materials or ICON events or otherwise. Buyer shall only rely on such information that is expressly set forth in the Pilot's Operating Handbook, Aircraft Specifications, Maintenance Manual or ICON Flight Training manuals.

c. Buyer's Position Number on the customer position list will be not be moved forward or backward without Buyer's consent. Notwithstanding the foregoing, ICON reserves the right to retain position numbers of vacated by deposit holders that cancel their deposit agreements or buyers that cancel their purchase agreements and to offer those positions to other customers. Production aircraft designated for ICON marketing campaigns, factory or dealer demonstrators, flight testing, ICON Flight Training, or other activities regarding aircraft not intended for sale to the general public, are not considered part of the customer position list.

3. PAYMENTS; TAXES

a. The Purchase Price will be paid in four (4) installments consisting of three (3) pre-delivery payments (each a "PDP") and a fourth payment due on the date that the Aircraft and Options are delivered and the transaction is closed (the "Closing"), as follows:

i. The first PDP, in the amount set forth on Addendum 1, is due on the Effective Date, concurrent with Buyer's execution of this Purchase Agreement. The



Deposit Amount will be automatically applied to the first PDP. If the Deposit Amount is held in ICON's holding account with Silicon Valley Bank, Buyer hereby directs ICON and Silicon Valley Bank to release the Deposit Amount to ICON for credit against the first PDP;

- ii. The amounts and due dates of the second and third PDPs are set forth on Addendum 1; and
- iii. The balance of the Purchase Price (plus any other amounts owed to ICON hereunder) is due at Closing.

b. ICON will invoice Buyer for the second and third PDPs on or about 30 days prior to the respective payment due date; provided that the failure of ICON to invoice Buyer or Buyer's failure to receive the invoice shall not relieve Buyer of its obligations to make the payments.

c. Periodic updates by ICON to Addendum 1, including to the Estimated Closing Date and changes to reflect Options (and associated changes to the Purchase Price and the timing and amount of the installment payments), will be made, if applicable, by email or via ICON's owner center portal (currently at <https://my.iconaircraft.com>) (the "ICON Owners Center").

d. All payments shall be made to ICON by wire transfer or ACH transfer to an account designated by ICON and in United States dollars. ICON may, in its discretion, accept payment from Buyer by personal check or cashiers' check; provided that payment by check will not be deemed received until final funds have cleared the issuing bank. Also, ICON may, in its discretion, accept payment by credit card on forms provided by ICON; provided that payment by credit card will be subject to an additional processing fee of 3.0% of the payment amount. Any late payments by Buyer shall bear interest at the rate of 1.0% per month from the date due. In the event a payment is more than 15 calendar days late, ICON may terminate this Purchase Agreement for material breach as provided in Paragraph 8.a.

e. The Purchase Price is exclusive of any sales or use tax, value-added taxes, duties, registration fees and any other charges or fees that may be levied by governmental authorities in connection with the purchase, sale, transfer, use, registration, export, or import of the Aircraft (collectively, "Taxes"). Buyer will be solely responsible for all Taxes. Taxes required by law to be charged at the point of sale will be paid by Buyer and collected by ICON. ICON may, in its discretion, provide a copy of this Purchase Agreement in addition to other information to taxing authorities.

4. COMMUNICATION; BUYER INFORMATION

a. Buyer's contact information is set forth in Paragraph 4.d below. Buyer is responsible for ensuring ICON has Buyer's current contact information at all times. Contact information shall be updated by Buyer in the ICON Owners Center. ICON posts important information and documents for customers on the ICON Owners Center. ICON will use the



ICON Owners Center and Buyer's email address from the ICON Owners Center as the primary means of communicating with Buyer.

b. Except for information and materials sent by ICON via the Owner's Center pursuant to the terms hereof, any notice to Buyer given under this Purchase Agreement shall be sent by email or by pre-paid overnight delivery (FedEx, UPS, etc.) to the last contact information provided by Buyer in the ICON Owners Center. Each notice or demand to Buyer shall be deemed to have been given when actually received or twenty-four (24) hours after being sent, whichever occurs first.

c. ICON's current contact information is available at www.iconaircraft.com/contact.html. Any notice to ICON under this Purchase Agreement shall be sent by email to contracts@iconaircraft.com or by pre-paid overnight delivery (FedEx, UPS, etc.) to ICON's headquarters at the address listed at the web address above, attention: Contracts Administration. Each notice or demand to ICON shall be deemed to have been given when actually received or twenty-four (24) hours after being sent, whichever occurs first.

d. Buyer represents and warrants that (i) its name and address is as set forth below and (ii) Buyer is the "Buyer" party to the Deposit Agreement or the "Buyer" party to the Deposit Agreement has executed the Related Party Transfer Agreement in Exhibit A.



Buyer (Name to Appear on Aircraft Title)

Authorized Signor (if Buyer is not an individual)

Title of Signor (if Buyer is not an individual)

Street Address

City

State/Province

Country

Zip/Postal Code

Phone (Mobile)

Phone (Home/Office)

Email

5. AIRCRAFT OPERATING AGREEMENT; TRAINING REQUIRED PRIOR TO OPERATION

a. Prior to or at Closing, Buyer must deliver to ICON the Aircraft Operating Agreement, the current form of which is attached as Exhibit B, executed by Buyer and the Managing Pilot. The Aircraft Operating Agreement requires, among other things, that the Managing Pilot have a valid sport pilot certificate with LSA seaplane endorsement or private pilot certificate (or greater certificate) issued by the FAA and a seaplane rating or LSA seaplane endorsement, or, if applicable, the licenses and endorsements required by the relevant foreign authorities prior to flying the Aircraft. Managing Pilots who did not obtain such certificates and endorsements through an ICON approved training course must complete an ICON-approved Transition Pilot training course prior to flying the Aircraft. ICON Flight Training is committed to pilots' safety and all courses have proficiency-based advancement. Some students will require more training time than others and students who cannot meet proficiency standards will not complete training. The cost of any training is not included in the Purchase Price.

b. The Aircraft Operating Agreement also contains additional requirements regarding the operation of the Aircraft during Buyer's ownership of the Aircraft and requirements that apply to the sale or transfer of the Aircraft. These are intended to facilitate safe use and maintenance of the Aircraft and to limit ICON's costs associated with legal disputes related to the use of the Aircraft. **These requirements include representations and covenants of the Buyer and Managing Pilot as well as choice-of-law, venue, and arbitration provisions that limit Buyer's legal rights. The Aircraft Operating**



Agreement includes an option either (i) to release certain claims against, agree not to sue ICON and certain other released parties, and provide certain indemnification or, alternatively, (ii) to pay an additional \$10,000 to purchase the Aircraft. Buyer represents and warrants that Buyer has read and understands the provisions of the form of Aircraft Operating Agreement attached as Exhibit B prior to executing this Purchase Agreement.

6. CLOSING; CLOSING WINDOW; ACCEPTANCE

a. Delivery of the Aircraft and Options shall occur Ex-Works at ICON's facilities in Vacaville, California at the Closing. Addendum 1 includes the estimated date of Closing ("Estimated Closing Date") as of the Effective Date. The Estimated Closing Date may be modified by ICON from time to time to reflect production and manufacturing timing, changes to Options, and other factors.

b. ICON will notify Buyer via email of the date that the Aircraft and Options are available for Buyer's inspection (the "Availability Date"), which notice shall be sent at least two weeks prior to the Availability Date. Buyer will have 10 days after the Availability Date (such 10-day period, the "Closing Window") to complete Buyer's inspection (as provided in Paragraph 6.f below), complete the required documentation, make the final payment, and take delivery of the Aircraft. The date on which Closing is completed is referred to herein as the "Closing Date." In the event Buyer does not complete Closing during the Closing Window, then Buyer shall (i) pay in full the Purchase Price that would be due at Closing as shown on the final Addendum 1 on or before the end of the Closing Window, and (ii) pay ICON for storage of the Aircraft at ICON's facility at the rate of \$25 per day from and after the end of the Closing Window (which payments shall be due monthly). In the event Buyer fails to timely pay either of the foregoing amounts or fails to complete Closing within 30 days after the end of the Closing Window, then ICON may terminate this Purchase Agreement for breach by Buyer pursuant to Paragraph 8.a.

c. Time is of the essence in the performance of Buyer's obligations under this Purchase Agreement, including without limitation: (i) payment of funds due ICON on the dates specified; and (ii) timely provision of all agreements, acknowledgments, registration documents and other documents or items required to complete Closing or that may be reasonably requested by ICON.

d. To complete Closing, Buyer will deliver or have delivered the following to ICON prior to the end of the Closing Window:

- i. Payment in full of the Purchase Price and all other amounts due to ICON;
- ii. Completed FAA registration for the Aircraft in Buyer's name on form 8050-1 (which ICON will provide at or prior to Closing);
- iii. Aircraft Operating Agreement executed by Buyer and the Managing Pilot;



- iv. An acknowledgement of receipt of the Aircraft, the Pilot's Operating Handbook and other materials and information pertaining to the Aircraft; and
 - v. All other acknowledgments, registration documents and other documents or items required to complete Closing or that may be reasonably requested by ICON.
- e. At Closing, ICON will deliver to Buyer: (i) an executed bill of sale on FAA form 8050-2 or its equivalent, (ii) counterpart signature to the Aircraft Operating Agreement, (iii) the then-current A5 Limited Warranty and (iv) possession of the Aircraft and Options.
- f. Buyer may inspect the Aircraft and Options during the Closing Window. Following the inspection and during the Closing Window, Buyer will provide written notice to ICON of any matters Buyer believes may not conform to ICON's internal quality specifications (the "Quality Standards"). If ICON, in its reasonable discretion, determines that the items identified by Buyer do not meet the Quality Standards, ICON will correct such issues at its expense prior to Closing and the Closing Window shall be automatically extended until such issues meet the Quality Standards as reasonably determined by ICON. If such issues are not resolved within 30 days, then the Buyer may terminate this Purchase Agreement for breach by ICON under Paragraph **Error! Reference source not found.** as Buyer's sole and exclusive remedy. ICON aircraft are made of light-weight, aerospace composite structures that have a low resin-to-fiber content. As such, these high-performing structures are naturally prone to small surface variations and paint imperfections and will not have an automotive grade surface finish. It is understood and agreed that imperfections in paint or interior or otherwise identified by Buyer in its notice that do not constitute non-conformance with the Quality Standards will be corrected by ICON only after Closing and at Buyer's sole expense.
- g. Buyer is responsible for storage, insurance, and shipment or delivery after Closing.

7. SPECIFICATIONS AND OPTIONS

- a. The specifications for the Aircraft (including selected Options) are set forth in Addendum 1 (the "Specifications"). After the Effective Date, ICON may, at its sole discretion, modify the Specifications to: (a) reflect modifications to the Aircraft that ICON deems an improvement; (b) add Options selected by Buyer after the Effective Date; and (c) make previously included features optional provided that an equitable adjustment (in ICON's reasonable judgment) is made to the Purchase Price. It is understood that ICON may make suitable adjustments and substitutions to the materials and components of the Aircraft and Options.
- b. The Options selected by Buyer as of the Effective Date are set forth on Addendum 1. If ICON determines to make additional Options available to Buyer between the Effective Date and the Closing Window, ICON will provide Buyer notice of the available Options with associated pricing and timeline for acceptance. If Buyer timely accepts the additional

Options in accordance with ICON's notice, then ICON will modify Addendum 1 to reflect the adjustments to the Specifications, Purchase Price and installment payments.

c. Buyer cannot make changes to Options previously selected except with the prior written consent of ICON (which may be withheld in its sole discretion) and additional charges may apply. If ICON agrees to changes in selected Options, then ICON will modify Addendum 1 to reflect the adjustments to the Specifications, Purchase Price and installment payments.

d. In the event Buyer opts out of Paragraph 5 of the Aircraft Operating Agreement as provided therein, ICON will modify Addendum 1 to reflect the \$10,000 increase to Purchase Price.

e. Buyer acknowledges that the Aircraft is a general aviation light sport aircraft, is not a FAR Part 23 certified aircraft, and is not suited or authorized for commercial transport or aerobatics.

8. TERMINATION

a. Buyer may terminate this Purchase Agreement for convenience by providing written notice to ICON at any time prior to the start of the Closing Window. In the event of a termination for convenience under this Paragraph 8.a., (i) this Purchase Agreement and all of Buyer's rights hereunder and in and to the Aircraft, Options and Position Number shall immediately terminate and ICON shall be free to sell the Aircraft and Options and assign the Position Number to other purchasers free and clear of all liens, claims and encumbrances; (ii) ICON shall return all pre-delivery payments made by Buyer (including the Deposit Amount) through the date of termination, without interest, less 20% of all pre-delivery payments (including the Deposit Amount) made by Buyer through the date of termination (such 20% amount, the "Retention Amount") by check or wire transfer within 90 days after the date of termination; provided, however, that, if ICON has not sold the Aircraft and Options to another customer or customers within such 90-day period, then the time period for payment to Buyer may, at ICON's election, be extended to 180 days. In no event shall interest be paid to Buyer on the return payment. ICON shall be entitled to retain the Retention Amount as liquidated damages for Buyer's early termination. Buyer and ICON agree that the cost to ICON for Buyer's termination for convenience are impractical or extremely difficult to determine and that the Retention Amount constitutes a reasonable approximation, at the time this Purchase Agreement is entered into, of the harm and loss caused to ICON, including the expense of finding a replacement buyer, possible storage of the Aircraft while a buyer is located, the possible loss of an additional sale to the replacement buyer, and other costs. Buyer acknowledges and agrees that the foregoing liquidated damages provision is an important consideration to ICON's willingness to enter into this Purchase Agreement and is not a penalty. Buyer consents to ICON's retention of the Retention Amount and agrees that the Retention Amount shall apply regardless of any mitigation of damages by ICON or any alleged failure of ICON to mitigate its damages.

b. Buyer may terminate this Purchase Agreement prior to Closing by written notice to ICON for ICON's material breach of the terms of this Purchase Agreement; provided that ICON has received written notice of the material breach and a reasonable opportunity to cure. In the event of a termination by Buyer under this Paragraph 8.b, this Purchase Agreement and all rights and obligations of the Parties hereunder shall immediately terminate, and Buyer's sole remedy and recourse shall be ICON's return of all pre-delivery payments made by Buyer (including the Deposit Amount) and reimbursement of Buyer's costs of inspection made under Paragraph 6.f, if any, in each case without interest, within 90 days after the termination. Buyer acknowledges that the return of the pre-delivery payments (including the Deposit Amount) to Buyer and reimbursement of Buyer's inspection costs, without interest, is its sole and exclusive remedy for breach or violation of this Purchase Agreement by ICON. A termination notice from Buyer that does not indicate it is being made for material breach under Paragraph 8.b will be deemed to be a termination for convenience under Paragraph 8.a.

c. ICON may terminate this Purchase Agreement for breach upon written notice to Buyer, if ICON, in its sole discretion, determines that any of the following apply:

i. Buyer demonstrates behavior that violates the provisions of Paragraph 15 below;

ii. Buyer fails to make any required payment in a timely manner;

iii. Buyer otherwise materially breaches the terms of this Purchase Agreement; provided that Buyer has received written notice of the material breach and a reasonable opportunity to cure; or

iv. A proceeding under any law of bankruptcy, insolvency, receivership, reorganization or relief of debtors is instituted by or against Buyer.

d. In the event of a termination by ICON under Paragraph 8.c. above, (i) this Purchase Agreement and all of Buyer's rights hereunder and in and to the Aircraft, Options and Position Number shall immediately terminate and ICON shall be free to sell the Aircraft and Options and assign the Position Number to other purchasers free and clear of all liens, claims and encumbrances; and (ii) ICON shall return all pre-delivery payments made by Buyer (including the Deposit Amount) through the date of termination, without interest, within 30 days after termination less the Retention Amount. ICON shall be entitled to retain the Retention Amount as liquidated damages for Buyer's breach. Buyer and ICON agree that the damages for Buyer's breach are impractical or extremely difficult to determine and that the Retention Amount constitutes a reasonable approximation, at the time this Purchase Agreement is entered into, of the harm and loss caused to ICON, including the expense of finding a replacement buyer, possible storage of the Aircraft while a buyer is located, the possible loss of an additional sale to the replacement buyer, and other costs. Buyer acknowledges and agrees that the foregoing liquidated damages provision is an important consideration to ICON's willingness to enter into this Purchase Agreement and is not a



penalty. Buyer consents to ICON's retention of the Retention Amount and agrees that the Retention Amount shall apply regardless of any mitigation of damages by ICON or any alleged failure of ICON to mitigate its damages.

e. No interest shall accrue, or be paid, to Buyer on any refund or return of payments (including the Deposit Amount).

9. TRANSFERABILITY; LIMITED ASSIGNMENT

a. Buyer shall not Transfer (as defined below) this Purchase Agreement or any rights or obligations herein (including, without limitation, any PDPs (including the Deposit Amount) or the Position Number) without the prior written consent of ICON (which consent may be withheld in its sole discretion). "Transfer" means any sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer by bequest, devise or descent, or other transfer or disposition of any kind, whether voluntary, involuntary or by operation of law, including, but not limited to, transfers pursuant to merger or sale of assets, divorce or legal separation, transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors. For the avoidance of doubt, a Transfer shall be deemed to include, but not limited to: (i) a direct or indirect change of ownership of Buyer; and (ii) an agreement with a third party entered into prior to Closing for sale or exclusive lease or license of the Aircraft after Closing.

b. The term "Transfer" shall not include the following permitted transfers (the "Permitted Transfers"):

- i. Pledging of Buyer's rights under this Purchase Agreement to a bank or other financial institution as part of a purchase money financing arrangement for the Aircraft and Options;
- ii. Assignment of this Purchase Agreement to a company that will lease the Aircraft that is approved by ICON provided Buyer is the sole lessee of the Aircraft.
- iii. Assignment of this Purchase Agreement to an entity that is wholly owned by Buyer.

Provided further that, to be a Permitted Transfer, (A) Buyer must provide written notice to ICON prior to any such proposed Transfer, including the details and circumstances of such proposed Transfer, (B) the transferee must execute a transfer agreement provided by ICON, in which the transferee will agree to be bound to the terms and conditions of this Purchase Agreement; and (C) Buyer shall pay a transfer fee of \$2,000 concurrent with the Transfer.

c. Any purported or attempted Transfer without ICON's prior written consent shall be null and void. Buyer shall indemnify and hold harmless ICON for all costs and expenses incurred (including, without limitation, reasonable attorney fees and costs) related to or arising from any purported or attempted Transfer without ICON's prior written consent. In the event of a Transfer without ICON's prior written consent, ICON shall have the right, in its sole



discretion, to terminate this Purchase Agreement for breach by Buyer under Paragraph 8.a. Subject to this Paragraph 9, this Purchase Agreement shall be binding upon and inure to the benefit of the Parties and the Parties' successors, executors, personal representatives, heirs and assigns.

10. REPRESENTATIONS

- a. Buyer hereby represents to ICON that:
 - i. Buyer is the "Buyer" party under the Deposit Agreement or a Related Party thereof who has completed the Related Party Agreement on Exhibit A;
 - ii. Buyer will meet the requirements for and act as Managing Pilot at Closing or will designate a Managing Pilot who meets the requirements set forth in the Aircraft Operating Agreement. Buyer and the Managing Pilot will execute and deliver on or prior to Closing, the Aircraft Operating Agreement in its then-current form;
 - iii. Buyer has the power and authority to enter into this Purchase Agreement and perform the transactions contemplated hereby. The person executing this Purchase Agreement has the authority to execute and deliver this Purchase Agreement on behalf of Buyer; and
 - iv. This Purchase Agreement constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms.
- b. ICON hereby represents to Buyer that:
 - i. ICON has the power and authority to enter into this Purchase Agreement and perform the transactions contemplated hereby. The person executing this Purchase Agreement has the authority to execute and deliver this Purchase Agreement on behalf of ICON; and
 - ii. This Purchase Agreement constitutes a legal, valid and binding obligation of ICON enforceable against ICON in accordance with its terms.

11. LIMITED WARRANTY AND DISCLAIMER OF WARRANTIES

a. At Closing, Buyer will receive the then-current A5 Limited Warranty provided by ICON (the "A5 Limited Warranty"). Buyer acknowledges that concurrent with this Purchase Agreement Buyer received a copy of the A5 Limited Warranty in its current form. Updated versions of the A5 Limited Warranty prior to Closing will be posted to the Owner's Center. The then-current A5 Limited Warranty provided to Buyer at the time of Closing will apply to the Aircraft.

b. Buyer agrees that, the warranty obligations and liabilities of ICON and the rights and remedies of Buyer set forth in the A5 Limited Warranty are exclusive and are in lieu of, and Buyer hereby waives and releases, all other



warranties, obligations, representations or liabilities, express or implied, and **ICON makes no other warranties, express or implied, and specifically excludes and disclaims the implied warranties of merchantability and fitness for a particular purpose or use. All other obligations or liabilities of ICON to anyone of any nature whatsoever, whether under a theory of negligence or strict liability, contract, tort or otherwise, arising out of or relating to the design, manufacture, sale, repair, lease or use or operation of the Aircraft or Options, or otherwise, are excluded by ICON and hereby expressly waived by Buyer. Except as expressly set forth in the A5 Limited Warranty, the Aircraft and Options are being sold “as is.”**

12. LIMITATION OF LIABILITIES

a. **Notwithstanding anything to the contrary, the maximum aggregate liability ICON shall have to Buyer for any breach of this Purchase Agreement or otherwise arising out of or relating to this Purchase Agreement or to Buyer’s ownership or operation of the Aircraft or Options shall be an amount equal to the sum of the pre-delivery payments made by Buyer (including the Deposit Amount) and Buyer’s costs of inspection made under Paragraph 6.f (if any). In no event shall ICON be liable for any consequential, indirect, punitive, incidental or special damages of any kind or nature under any circumstance, or, without limiting the foregoing, for any lost profits or any other losses or damages for or arising out of any lack or loss of use of the Aircraft or any Option, equipment, accessory or spare part for any reason.**

13. CONTINUED OPERATIONAL SAFETY; EARLY PRODUCTION RUN

a. Buyer understands that the Aircraft Operating Agreement, Pilot’s Operating Handbook and Maintenance Manual include certain obligations for continued operational safety and aircraft maintenance. Buyer further understands that (i) Buyer is receiving an early production run aircraft and, as a result, service bulletins may initially be frequent, and (ii) ICON’s service network is not yet fully developed.

b. Buyer understands that the Aircraft’s Maintenance Manual will require major service or overhauls on yearly or hourly requirements, which currently are expected to include the following:

- i. Engine overhaul - earlier of 15 years or 2,000 hours.
- ii. Ballistic recovery system parachute repack - every 5 years.
- iii. Ballistic recovery system rocket replacement - every 10 years.
- iv. Airframe overhaul - every 10 years or 2,000 hours (whichever is shorter).



- v. Airframe life limit – earlier of 10 years or 2,000 hours from the second airframe overhaul.

14. AUTHORIZED REGIONS AND SUPPORT REGIONS

a. Buyer acknowledges and agrees that the Aircraft may only be flown in jurisdictions where it has been specifically approved for operation by the applicable governmental authority (“Authorized Regions”). Buyer acknowledges that the Aircraft has been designed to meet U.S. Light Sport Aircraft regulations for use in the United States and requires an ongoing exemption from the FAA for operation in the U.S. (FAA-2012-0514). While the LSA rules have various levels of adoption globally and are evolving continually, Buyer understands that, due to ICON’s FAA exemption, each foreign governmental authority must authorize the operation of the Aircraft within its jurisdiction even if such foreign governmental authority generally allows registration of aircraft meeting U.S. LSA rules. Although ICON intends to pursue authorization in additional jurisdictions, the timing and extent of those applications have not been determined and may never be determined, and the granting of such authorizations is outside of ICON’s control. Notwithstanding the foregoing, some jurisdictions allow U.S. registered aircraft to fly in their territory subject to certain conditions, and this agreement does not prevent such flights if permitted by the local aviation authority.

b. Buyer understands and agrees that the United States and other jurisdictions where ICON expands its support services are the only regions where Buyer can obtain service and maintenance support from ICON (the “Support Regions”).

c. As of the Effective Date, the United States and Australia are the only Authorized Region and the only Support Region, and additional regions may not be available prior to the Closing Date or ever.

d. Updates to Authorized Regions and Support Regions may be announced via the ICON Owners Center.

e. Operating the Aircraft outside of the Authorized Regions, except as permitted by local aviation authorities, invalidates the A5 Limited Warranty.

15. ICON PILOT AND OWNER COMMUNITY

By entering into this Purchase Agreement, Buyer is part of the ICON pilot and owner community. Promoting flight safety and responsible operations throughout that community is a primary objective for ICON. A critical component of flight safety comes from the values, attitudes, and behaviors of the pilot. ICON expects all ICON aircraft pilots and ICON aircraft owners to demonstrate responsible, professional attitudes consistent with those of safely piloting an aircraft. As set forth in the Aircraft Operating Agreement, Buyer and the Managing Pilot agree and agree to cause pilots of the Aircraft (i) to behave professionally, respectfully and with sound judgment in connection with use of Aircraft, and (ii) to participate within the ICON community in a manner that is professional and does not adversely impact others within the community.



16. FLIGHT DATA RECORDER

Buyer understands and agrees that, in the interest of safety of Buyer and others in the ICON pilot and owner community, the Aircraft will be equipped with a flight data recorder and that data regarding operation of the Aircraft, which may include flight and cockpit video data, will be collected by, and may be transmitted directly to, ICON or its designees. Notwithstanding anything to the contrary herein, the flight data recorder and the data collected thereon is and remains after Closing the sole property of ICON. ICON hereby grants to Buyer, effective upon Closing, the limited, revocable, non-transferable, non-exclusive right to use the flight data recorder in the Aircraft and data thereon for its own non-commercial purposes related to its operation of the Aircraft. Buyer agrees not to remove or disable the flight data recorder and to keep it in good working order throughout Buyer's ownership of the Aircraft. ICON reserves the right to replace or upgrade the flight data recorder at any time.

17. BINDING; MODIFICATIONS; SEVERABILITY; INTERPRETATION

a. The effectiveness of this Purchase Agreement is conditioned on ICON's receipt of the first PDP.

b. Buyer acknowledges and agrees that it has read, understands and agrees to the provisions of the Purchase Agreement. Prior to Buyer's acceptance of this Purchase Agreement, the offer of entering into this Purchase Agreement is subject to change in ICON's sole discretion at any time. There are no assurances by ICON that the terms and conditions of this Purchase Agreement, including the Purchase Price, Specifications and Options, are or will be the same for all purchasers.

c. This Purchase 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 ICON and Buyer. Any waiver by any party of any condition or breach shall not be deemed to be a further continuing waiver of any such condition or breach, or of the breach of any other provision of this Purchase Agreement.

d. In the event that any provision of this Purchase Agreement is determined by any court or arbitrator to be illegal, invalid or unenforceable under any present or future law, then (a) such provision shall be fully severable, and this Purchase Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof and the remaining provisions shall remain in full force and effect, and (b) in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Purchase Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

e. If an ambiguity or question of intent or interpretation arises, then this Purchase Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party to this Purchase Agreement by virtue of the authorship of any of the provisions. The article, section, and paragraph titles and headings contained in this Purchase Agreement are inserted as a matter of convenience and

for ease of reference only and shall be disregarded for all other purposes, including the construction or enforcement of this Purchase Agreement or any of its provisions.

18. GOVERNING LAW AND VENUE; ARBITRATION; ATTORNEY'S FEES

a. This Purchase Agreement and any disputes arising out of or relating to it shall be governed by the laws of the State of California, regardless of the choice of law provisions of California or any other jurisdiction.

b. Any and all disputes or claims arising out of or relating to this Purchase Agreement or otherwise arising out of or relating to the Parties' relationships shall be resolved by final and binding arbitration administered by the American Arbitration Association in San Francisco, California in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect (which rules can be found at www.adr.org/commercial). **This arbitration clause waives any right to a jury trial of any claims arising out of or relating to this Purchase Agreement.**

c. Consistent with and without waiving the foregoing, the Parties agree that any court action to enforce the arbitration clause, have judgment entered in conformity with the award rendered in the arbitration or otherwise in the unlikely event the arbitration provision is found to be unenforceable or otherwise inapplicable, (i) shall be heard exclusively in the United States District Court for the Eastern District of California if federal jurisdiction exists or an appropriate state court located in Solano County in the State of California if federal jurisdiction does not exist (collectively, the "Agreed Courts"), and (ii) the Parties acknowledge and agree that the Agreed Courts will have sole and exclusive jurisdiction and venue for all claims and disputes arising out of or relating to this Purchase Agreement or otherwise arising out of or relating to the Parties' relationships, and ICON and Buyer hereby consent to the jurisdiction of the Agreed Courts and waive any and all objections that they may have to the jurisdiction and venue in the Agreed Courts, including any claim or defense that the Agreed Courts are an inconvenient forum.

d. Should any litigation or arbitration be commenced (including any proceedings in a bankruptcy court) among ICON and Buyer arising out of or relating to this Purchase Agreement or otherwise arising out of or relating to the Parties' relationships, the prevailing party in any such proceedings, as determined by the court or arbitrator, will be entitled to reimbursement of its reasonable attorneys' fees, expenses (including but not limited to the fees of experts), and any and all arbitration and court costs, including the fees of the arbitrators, expenses, and costs of any arbitration and judicial proceedings, including any appeals.



IN WITNESS WHEREOF, the Parties have caused this Purchase Agreement to be executed by their duly authorized representatives.

Buyer:

Signature: _____

Name: _____

Title: _____

Date: _____

ICON: **ICON Aircraft, Inc.**

Signature: _____

Name: _____

Title: _____

Date: _____



AIRCRAFT PURCHASE AGREEMENT

EXHIBIT A: Deposit Agreement Information

The following information identifies the Deposit Agreement:

Deposit Holder: _____
Effective Date: _____
Position Number: _____
Deposit Amount: _____
Deposit Holding Account: _____

If Buyer participated in ICON's Move-Up Program, then Buyer acknowledges and agrees: (i) the Position Number is the newly assigned position number from the Move-Up Program and the Aircraft and Options are those associated with the Position Number; (ii) all of Buyer's rights in and to the Former Position Number (identified below) automatically terminate and ICON shall be free to assign the Former Position Number to other purchasers free and clear of all liens, claims and encumbrances.

Former Position Number: _____

If Buyer is an Related Party (as defined below) of the Deposit Holder, then Buyer shall deliver at or prior to the Effective Date the following Related Party Transfer Agreement executed by the Deposit Holder.



Related Party Transfer Agreement

Deposit Holder represents and warrants that (a) it is the “Buyer” party under the above-referenced Aircraft Deposit Agreement and (b) the Buyer under the foregoing Purchase Agreement is a Related Party of Deposit Holder. Deposit Holder hereby transfers the Deposit Agreement and all rights therein to Buyer effective immediately prior to the Effective Date and consents to termination of the Deposit Agreement and application of the Deposit Amount to the first PDP in accordance with the terms of the Purchase Agreement.

The term “Related Party” means (i) an entity that is majority owned or controlled by the Deposit Holder or (ii) a trust for the exclusive benefit of Deposit Holder or Deposit Holder’s immediate family for which Deposit Holder is a settlor and trustee.

Deposit Holder:

Signature: _____

Name: _____

Address: _____

Date: _____



Aircraft Operating Agreement

**THIS DOCUMENT IMPACTS YOUR LEGAL RIGHTS
READ THE ENTIRE DOCUMENT BEFORE SIGNING**

This Aircraft Operating Agreement (the “Operating Agreement”) by and among ICON Aircraft, Inc., a corporation incorporated under the laws of the State of Delaware (“ICON”), _____ (“Owner”) and _____ (“Managing Pilot”) (each a “Party,” and collectively, the “Parties”) is effective _____. This Aircraft Operating Agreement is entered into in connection with the purchase of the ICON A5 aircraft serial number _____ and FAA N-number _____ (the “Aircraft”).

RECITALS

WHEREAS, Owner is the owner of the Aircraft.

WHEREAS, Managing Pilot is a natural person who is (check one) the Owner, or an Affiliate (as defined below) of Owner or a non-Affiliate of Owner, in each case, that has agreed with Owner, for good and valuable consideration, which may include the opportunity to operate the Aircraft at no charge, the receipt and sufficiency of which are acknowledged by Managing Pilot, to assume the duties and responsibilities of Managing Pilot herein;

WHEREAS, the Parties acknowledge that this Operating Agreement has been the subject of discussion and negotiation and it is fully understood by the Parties that the price of the Aircraft and the other agreements of the Parties, including those set forth in ICON’s Limited Warranty and in the Aircraft Purchase Agreement (the “Purchase Agreement”) were arrived at in consideration of the provisions of this Operating Agreement, specifically including but not limited to the agreements and waivers of Owner and Managing Pilot and the indemnifications herein;

WHEREAS, the Aircraft is an S-LSA aircraft designed in accordance with FAA accepted ASTM consensus standards, and accordingly is subject to ASTM Specification F2295 (Continued Operational Safety Monitoring of a Light Sport Aircraft) which requires manufacturers to obtain the agreement of owner/operators to accept certain responsibilities for continued operational safety monitoring, which responsibilities are included herein;

WHEREAS, ICON desires to encourage safe operation of the Aircraft; and

WHEREAS, potential litigation against aircraft manufacturers and their suppliers in relation to aircraft accidents caused by pilot error or other factors unrelated to the fault of the manufacturers is a major cost driver for aircraft and the components of aircraft, and ICON and its customers have a legitimate interest in reducing these costs.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants, promises and undertakings set forth in this Agreement, and other valuable consideration, the



receipt, sufficiency and adequacy of which are acknowledged, the Parties, intending to be legally bound, agree as follows:

AGREEMENT

1. PILOT QUALIFICATIONS

a. Managing Pilot hereby represents and warrants that Managing Pilot (check one) has completed an ICON approved Initial Sport Pilot training course or ICON approved Transition Pilot training course (each, "ICON Approved Training") and holds and at all relevant times will hold a valid sport pilot certificate with LSA seaplane endorsement or private pilot certificate (or greater certificate) issued by the FAA and a seaplane rating or LSA seaplane endorsement, or, if applicable, the licenses and endorsements required by the relevant foreign authorities (the "Required Certificates and Endorsements") or will complete ICON Approved Training and will hold the Required Certificates and Endorsements prior to flying the Aircraft.

b. Owner and Managing Pilot each agree not to permit anyone to fly the Aircraft unless the pilot-in-command for the flight (i) holds a valid sport pilot certificate with an LSA seaplane endorsement or private pilot certificate (or greater certificate) issued by the FAA and a seaplane rating or an LSA seaplane endorsement, (ii) has completed ICON Approved Training, and (iii) meets all FAA recent flight experience and currency requirements.

c. Owner will not allow, and will maintain adequate safeguards to prevent, anyone to act as pilot-in-command of the Aircraft unless approved by the Managing Pilot.

d. Owner and Managing Pilot each agree not to permit any pilot to carry a passenger in the Aircraft unless (i) that pilot has completed at least 10 hours of solo flight time as pilot-in-command in an A5 aircraft without a passenger (exclusive of sport pilot training time) or (ii) the passenger is a pilot meeting the requirements of Paragraph 1.b and 1.d(i).

e. Owner and Managing Pilot each agree not to permit a flight instructor to give flight instruction in the Aircraft unless the instructor is an appropriately rated and current FAA CFI and has completed the ICON Instructor Pilot Course.

f. If Managing Pilot is not Owner or an Affiliate of Owner, Managing Pilot may resign as Managing Pilot hereunder at any time by sending written notice to Owner (at the Owner's address below) and ICON (at contracts@iconaircraft.com). For the avoidance of doubt, such resignation will not relieve Managing Pilot of any obligations or liabilities under this Operating Agreement with respect to events, acts or omissions occurring prior to such resignation.

g. Owner agrees that the Aircraft will not be flown if there is no Managing Pilot. Whenever there is a vacancy in the Managing Pilot position due to resignation under Paragraph 1.f or whenever Owner desires to replace the then-current Managing Pilot, Owner will obtain a new Managing Pilot's signature to an Acknowledgment and Joinder form obtained from ICON agreeing to be bound by this Operating Agreement as Managing Pilot (a current version of which is attached as **Annex A**) and deliver the signed agreement to ICON prior to allowing anyone to fly the Aircraft. Owner agrees that the Aircraft will always have a Managing Pilot

who is a natural person.

2. SAFE FLIGHT OPERATIONS

a. Owner and Managing Pilot understand that flying has risk factors that, if not mitigated by the pilot, may result in serious injury or death of the pilot or passengers or others and that the pilot's care and competence is a significant risk factor. Owner and Managing Pilot understand that participating in ground, water and air operations and related activities could result in injuries from a variety of factors, including but not limited to: pilot error; engine or mechanical failure; defects in the aircraft or components; negligent maintenance; defects in runways; interference by wildlife, other aircraft, boats or other foreign objects; difficult search and rescue; unfavorable weather or terrain; contaminated fuel; hard or forced landings; turbulence; slippery aircraft or docks, low temperature water, inability to swim, harm from the propeller, or other causes. Owner and Managing Pilot knowingly assume these risks on behalf of themselves and their Successors in Interest.

b. It is the responsibility of Owner and Managing Pilot when the pilot or operator of the Aircraft to manage all risk factors, including but not limited to: physical and mental preparedness, the Aircraft's airworthiness, the Aircraft's operating procedures and limitations, the Aircraft's weight and balance, the functionality of instrumentation, the meteorological flying conditions, persons and vehicles in the vicinity, air traffic and terrain avoidance, airspace awareness, and all applicable regulations.

c. Owner and Managing Pilot understand that the Aircraft is designed only for operation under visual flight rules and should never be flown in instrument meteorological conditions.

d. Owner and Managing Pilot acknowledge that the Aircraft is an S-LSA (special light sport aircraft), is not a FAR Part 23 certified aircraft, and is not suited or authorized for commercial transport or aerobatics.

e. Owner and Managing Pilot understand and agree that, in the interest of the safety of Owner, Managing Pilot, and others in the ICON owner community, the Aircraft is equipped with a flight data recorder owned by ICON and that ICON or ICON-authorized service centers may access data regarding operation of the Aircraft during repair and maintenance services or following an incident or accident and such data may be transmitted directly to ICON or its designees. Notwithstanding anything to the contrary herein, the flight data recorder and the data collected thereon is and remains the sole property of ICON. As provided in the Purchase agreement, Owner has a limited, revocable, non-transferable (except in connection with the assignment of this Operating Agreement in connection with a Transfer of the Aircraft in accordance with Paragraph 12), non-exclusive right to use the flight data recorder and data thereon for its own non-commercial purposes related to its operation of the Aircraft. Owner agrees not to remove or disable the flight data recorder and to keep it in good working order throughout Owner's ownership of the Aircraft. In the event that Owner or someone on Owner's behalf removes or disables the flight data recorder, Owner agrees to promptly purchase a



replacement and have it installed at Owner's sole expense. ICON reserves the right to replace or upgrade the flight data recorder in the future at ICON's sole expense.

f. Owner and Managing Pilot will not fly or permit anyone to fly the Aircraft if, to the best of Owner's or Managing Pilot's knowledge, the flight data recorder is not fully operational.

3. ICON PILOT AND OWNER COMMUNITY

Owner and Managing Pilot are part of the ICON pilot and owner community and acknowledge that promoting flight safety throughout that community is a primary objective for ICON. Owner and Managing Pilot further acknowledge that a critical component of flight safety comes from the values, attitudes, and behaviors of the pilot. Owner and Managing Pilot understand that ICON expects all ICON owners and pilots to demonstrate responsible, professional attitudes consistent with those of safely piloting an aircraft. Each of Owner and Managing Pilot agree and agree to cause pilots of the Aircraft (i) to behave professionally, respectfully and with sound judgment, and (ii) to participate within the ICON community in a manner that is professional and does not adversely impact others within the community.

4. CONTINUED OPERATIONAL SAFETY AND AIRCRAFT MAINTENANCE

a. Owner will not operate, and will not permit anyone else to operate, the Aircraft outside of the regions where the aircraft is authorized for operation by the appropriate government authority ("Authorized Regions") (an updated list of which is maintained by and available from ICON), except as permitted by the local aviation authority. As of the date hereof, the United States and Australia are the only Authorized Regions. Operating the Aircraft outside of the Authorized Regions except as permitted by the local aviation authority also invalidates ICON's Limited Warranty.

b. Owner understands and agrees that the United States and other jurisdictions where ICON expands its support services are the only regions where Owner can obtain service and maintenance support from ICON (the "Support Regions") (an updated list of which is maintained by and available from ICON). As of the Effective date, the United States is the only Support Region.

c. Owner agrees to maintain the Aircraft and its components in accordance with all applicable FAA airworthiness directives and aviation authority regulations in regard to maintaining the airworthiness of the Aircraft and all mandatory service bulletins issued by ICON. ICON may issue one of three types of service bulletins (collectively, "Service Bulletins") related to the Aircraft:

- i. *Safety Alerts* are issued for safety related items that require immediate action. Compliance with Safety Alerts is mandatory and the bulletin will indicate to what extent the work will be performed at ICON's cost.
- ii. *Mandatory Service Bulletins* are issued to address the function, performance or reliability of the Aircraft. Compliance with these bulletins is mandatory and the bulletin will indicate to what extent the work will be performed at ICON's cost.



- iii. *Optional Service Bulletins* are issued to address the function, performance or reliability of the Aircraft. Compliance with these bulletins is not mandatory and the work is performed at Owner's cost.
- d. Owner is receiving an early production run aircraft. These initial aircraft are intended for ICON's closest customers who are committed to the success of the company and the ICON pilot and owner community. Owner understands that the Aircraft will be an early production run aircraft and, as a result, Service Bulletins may be frequent and ICON's service network may not be fully developed. Owner agrees to be supportive of the company during this product introduction and growth phase. Owner acknowledges it may take two years or more to fully develop local support in their home region. Owner agrees to provide regular and confidential feedback to ICON for the purposes of helping ICON improve its products and customer experience.
- e. If ICON issues a Safety Alert or a Mandatory Service Bulletin or otherwise contacts Owner regarding a mandatory safety or reliability related service, Owner agrees to cooperate to have the service completed at an ICON-Authorized service center within the timeframe specified in the notice or, if no timeframe is specified, by the next annual condition inspection or 100 hour inspection, as applicable.
- f. Owner agrees that maintenance on the Aircraft may only be performed by personnel meeting the requirements in the ICON Maintenance Manual.
- g. Owner agrees that only equipment described in the ICON Maintenance Manual may be installed on the Aircraft. Installation of any equipment not described in the Maintenance Manual and any repair, alteration, or maintenance for which instructions are not provided in the Maintenance Manual are considered to be major repairs, alterations or maintenance pursuant to ASTM F2483 and require advance approval by the manufacturer. Owner understands and agrees that pursuant to FAA regulations (14 CFR 91.327 (b)(5)), each alteration accomplished in the Aircraft after the date of manufacture must comply with ASTM standards and be authorized by either ICON or a person acceptable to the FAA.
- h. Owner will read and comply with the maintenance and continued airworthiness information and instructions provided by ICON.
- i. Owner agrees to maintain current contact information in the ICON Owners Center such that ICON may send Owner Service Bulletins and other important information.
- j. Owner and Managing Pilot each agree to notify ICON of any safety of flight issue or significant service difficulty upon discovery.
- k. Owner understands that ASTM F2295 paragraph 5.4.6. provides that should the owner/operator not comply with any mandatory service requirement, the Aircraft shall be considered not in compliance with applicable ASTM standards and may be subject to regulatory action by the presiding aviation authority.
- l. Owner agrees not to convert the Aircraft into an E-LSA (experimental).



5. OPTIONAL RELEASE AND COVENANT NOT TO SUE; LIMITATION OF LIABILITY

a. **Election.** The provisions of this Paragraph 5 are intended by the Parties to reduce ICON’s cost of litigation and enable ICON to sell the A5 aircraft for a lower price than it would otherwise have to charge. Owner may opt out of this Paragraph 5 for an additional charge as set forth below. Check and initial next to one:

- Owner and Managing Pilot each elect to opt out of this Paragraph 5. Owner agrees that the purchase price of the Aircraft will be increased by an additional US \$10,000.00 plus applicable taxes (it being understood that the provisions in this Paragraph are an important consideration of ICON in determining the Aircraft’s purchase price). If this election and payment are made, Paragraph 5 shall be excluded from this Operating Agreement and replaced with “[Reserved].”

Owner Initials

Managing Pilot Initials

- Owner and Managing Pilot agree to this Paragraph 5, including the release, limitation of liability, covenant not to sue and indemnification obligations.

Owner Initials

Managing Pilot Initials

b. Release. Each of Managing Pilot and Owner, on behalf of itself, himself or herself and its, his or her Affiliates and Successors in Interest, as defined below, (collectively “Releasers”) hereby releases and discharges ICON, its Affiliates and suppliers and each of ICON’s and their officers, directors, successors, assigns, insurance companies, agents and employees (collectively, the “Released Parties”) from and against any and all liability, loss (including but not limited to loss of income, wages, support or consortium), injury, death, damages (including but not limited to direct, indirect, incidental, punitive, special or consequential damages), costs, expenses (including but not limited to attorneys’ fees and costs), harm, claims, or causes of action (including but not limited to claims for personal injury, wrongful death and/or property damage), arising out of or relating to (i) the use of the Aircraft or any component, feature, accessory or configuration of the Aircraft, (ii) ICON’s training or (iii) any accident or incident involving the Aircraft, in each case (i), (ii) or (iii), whether in strict liability, contract or 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 active or passive negligence, neglect or fault of any one or more of the Released Parties, or any other breach



of a legal duty arising by common law, statute or contract.

c. **Release Exclusion.** The release in Paragraph 5.b shall not apply to the extent the National Transportation Safety Board ("NTSB") (or comparable foreign governmental entity with jurisdiction to investigate an incident or accident involving aircraft) has determined in a final report that a defect in the Aircraft or component thereof as configured at the time of sale, a defect in a repair or a modification made by ICON, or a defect in ICON's training was the probable cause of an accident or incident involving the Aircraft (the "Release Exclusion"). The enforceability and application of this Release Exclusion is expressly identified as a matter subject to the arbitration clause in Paragraph 10, below. To the extent that an arbitrator or court finds that this Release Exclusion is not enforceable as written, the Release Exclusion in this Paragraph 5.c shall be stricken from this Operating Agreement, but such finding shall not affect or diminish the application or enforceability of the release in Paragraph 5.b or the other provisions of this Paragraph 5 or this Operating Agreement.

d. **Covenant Not to Sue.** Each of the Releasors hereby agrees never to institute, initiate or assist in the prosecution of any action, claim, proceeding or suit, whether at law or otherwise (including but not limited to by way of a cause of action, arbitration, class action, cross claim, third-party claim, lien or law suit) against any of Released Parties for any matter covered by the release in Paragraph 5.b (other than matters excluded in Paragraph 5.c). For avoidance of doubt, each of the Owner and Managing Pilot agrees and instructs that such Party's Affiliates and Successors in Interest shall not institute any suit or action at law or otherwise against any of Released Parties, nor shall they initiate or assist the prosecution of any action, claim, proceeding or suit, whether at law or otherwise, for any matter released in this Operating Agreement.

e. **Indemnification.**

i. Owner, on behalf of itself, himself, or herself, and its, his, or her Affiliates and Successors in Interest, agrees to defend, indemnify and hold the Released Parties harmless from and against any claims, actions, suits, proceedings, losses, damages, liabilities, costs and expenses (including, without limitation, reasonable

attorney fees and costs) arising from or relating to (A) any breach or threatened breach by Managing Pilot, his or her Affiliates or Successors in Interest of the covenant not to sue in Paragraph 5.d, or (B) any claim, action, suit or proceeding by or on behalf of Owner, its, his, or her Affiliates or its, his, or her Successors in Interest relating to any matter released under Paragraph 5.b (other than matters excluded in Paragraph 5.c).

- ii. Managing Pilot, on behalf of himself or herself and his or her Affiliates and Successors in Interest, agrees to defend, indemnify and hold the Released Parties harmless from and against any claims, actions, suits, proceedings, losses, damages, liabilities, costs and expenses (including, without limitation, reasonable attorney fees and costs) arising from or relating to (A) any breach or threatened breach by Managing Pilot, his or her Affiliates or Successors in Interest of the covenant not to sue in Paragraph 5.d, or (B) any claim, action, suit or proceeding by or on behalf of Managing Pilot, his or her Affiliates or his or her Successors in Interest relating to any matter released under Paragraph 5.b (other than matters excluded in Paragraph 5.c).**
- iii. The indemnity obligations set out herein expressly extend to and include a duty to defend, indemnify, and hold harmless the Released Parties from all claims, actions, suits and proceedings that allege the Released Parties' own negligence, negligent act or omissions, product defects or any other basis of liability on the part of the Released Parties, irrespective of whether those allegations are true.**

f. Effect. The release, covenant not to sue and indemnification set forth above shall relate to any and all claims and legal rights now existing or arising in the future, whether known or unknown. Releasors acknowledge that they have read and understand Section 1542 of the California Civil Code which reads as follows: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor." Releasors hereby expressly



waive and relinquish all rights and benefits under that section and any law of any jurisdiction of similar effect with respect to its release of any claims Releasors may have against the Released Parties.

6. INDEMNIFICATION

a. Owner, on behalf of itself and its Affiliates and Successors in Interest, agrees to defend, indemnify and hold the Released Parties harmless from and against any claims, actions, suits, proceedings, losses, damages, liabilities, costs and expenses (including, without limitation, reasonable attorney fees and costs) (collectively “Losses”) to the extent such Losses are caused by or resulting from any breach of any of the representations, warranties, covenants, or agreements of Owner or its Affiliates or Successors in Interest in this Aircraft Operating Agreement.

b. Managing Pilot, on behalf of himself or herself and his or her Successors in Interest, agrees to defend, indemnify and hold the Released Parties harmless from and against any claims, actions, suits, proceedings, losses, damages, liabilities, costs and expenses (including, without limitation, reasonable attorney fees and costs) to the extent such Losses are caused by or resulting from any breach of any of the representations, warranties, covenants, or agreements of Managing Pilot or his or her Successors in Interest in this Aircraft Operating Agreement.

7. NO DURESS

Each Party acknowledges that it is entering into this Operating Agreement, including but not limited to the provisions of Paragraphs 5 and 6, willingly and without duress.

8. CERTAIN DEFINITIONS

a. “Affiliate” of a Person means another Person who, directly or indirectly, controls, is controlled by or is under common control with such Person, including, without limitation, any general partner, manager, managing member, officer or director of such Person.

b. “Person” means a natural person, firm, corporation, partnership, association, Limited Liability Company, trust or any other legal entity.

c. “Successors in Interest” shall mean a Person’s spouses, children, devisees, personal representatives, survivors, heirs, issue, assigns, creditors, successors, executors, administrators, legatees, insurers, estate beneficiaries and estate, any person wholly or partially dependent on such Person for support and maintenance, and any other Person acting or claiming for, on behalf of or through such Person or having a



property right in, or a claim against, a trust estate or the estate of a decedent.

9. CHOICE OF LAW

The law of the state of California, without regard to its conflicts of laws, shall govern the construction and enforcement of this Operating Agreement, as well as all aspects of the Parties' relationships and any disputes that may arise between them in relation to the Aircraft, its sale, its use and operation, any injuries or deaths suffered during its operation, and all other disputes relating to the Aircraft or this Agreement.

10. ARBITRATION; VENUE

a. Any and all disputes or claims arising out of or relating to this Operating Agreement, any injury or other harm sustained in the use of the Aircraft or any component thereof or otherwise out of the Parties' relationships shall be resolved by final and binding arbitration before a single arbitrator administered by the American Arbitration Association in San Francisco, California in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect (which rules can be found at www.adr.org and here: www.adr.org/commercial). **This agreement to arbitrate disputes waives any right to a jury trial of such disputes. If a dispute is arbitrated, Owner and Managing Pilot and their Affiliates and Successors in Interest give up any rights to participate as a class representative or class member on any class claim they may have against ICON (or other Released Parties), including any right to class arbitration or any consolidation of individual arbitrations.** Any arbitration under this arbitration clause shall be governed by the Federal Arbitration Act (9 U.S.C. § 1, et seq.) and not by any state law concerning arbitration. In determining whether the Release Exclusion of Paragraph 6.c applies, the arbitrator shall admit and consider reports of the NTSB, including the NTSB's final report and its probable cause determination, irrespective of any rule of evidence or other law that would apply in a civil action relating to the claim before the arbitrator. If the arbitrator finds he or she cannot admit and consider such reports or that Release Exclusion of Paragraph 5.c is unenforceable under applicable law, the Release of Paragraph 5.b shall apply without the exclusion that would otherwise be provided by Paragraph 5.c.

b. Consistent with and without waiving the foregoing, the Parties agree that any court action to enforce the arbitration clause, have judgment entered in conformity with the award rendered in the arbitration or otherwise in the unlikely event the arbitration provision is found to be unenforceable or otherwise inapplicable, (i) shall be heard exclusively in the United States District Court for the Eastern District of California if federal jurisdiction exists or an appropriate state court located in Solano County in the State of California if federal jurisdiction does not exist (collectively, the "Agreed Courts"), and (ii) the Parties acknowledge and agree that the Agreed Courts will have sole and exclusive jurisdiction and venue for all claims and disputes arising out of or relating to this Operating Agreement or otherwise out of the Parties' relationships, and the Parties hereby consent to the jurisdiction of the Agreed Courts and



waive any and all objections that they may have to the jurisdiction and venue in the Agreed Courts, including any claim or defense that the Agreed Courts are an inconvenient forum.

c. Notwithstanding Section 10.a, the Parties shall be entitled to seek and obtain, exclusively in the Agreed Courts, equitable relief for specific performance of Paragraphs 1.b, 1.g, 2.e, 3, 4.c, 4.h, 4.l, 5.d or 12 of this Agreement and for temporary, preliminary or permanent injunctive relief, restraining orders or other equitable relief against breach or threatened breach of such Paragraphs.

d. Should any litigation or arbitration be commenced (including any proceedings in a bankruptcy court) arising out of or related to this Operating Agreement or otherwise out of the Parties' relationships, the prevailing party in any such proceedings, as determined by the arbitrator or Court, will be entitled to reimbursement of its reasonable attorneys' fees, expenses (including but not limited to the fees of experts), and any and all arbitration and court costs, including the fees of the arbitrators, expenses, and costs of any arbitration and judicial proceedings, including any appeals.

11. BINDING; SEVERABILITY

a. Owner and Managing Pilot represent and warrant that this Operating Agreement constitutes a legal, valid and binding obligation of Owner and Managing Pilot enforceable against Owner and Managing Pilot in accordance with its terms.

b. In the event that any provision of this Operating Agreement is determined by any court or arbitrator to be illegal, invalid or unenforceable under any present or future law, then (i) such provision shall be fully severable, and this Operating Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof and the remaining provisions shall remain in full force and effect, and (ii) in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Operating Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible; provided that, as provided in Paragraph 5.c to the extent that a court or arbitrator finds the Release Exclusion of Paragraph 5.c is unenforceable as written, it shall be stricken from this Operating Agreement and the Release of Paragraph 5.b shall apply without the exclusion that would otherwise be provided by Paragraph 5.c.

12. TRANSFER

a. Neither Owner nor Managing Pilot shall Transfer (as defined below) this Operating Agreement or any rights or obligations herein without the prior written consent of ICON (which consent may be withheld in its sole discretion) except in connection with a Transfer of the Aircraft in compliance with Paragraph 12.b.

b. Owner will not sell or otherwise Transfer the Aircraft or any interest therein unless (i) the transferee has agreed, by executing an owner Acknowledgement and Assignment Agreement form (a current version of which is attached as **Annex B**) (the "Assignment Form"),



to be bound by this Operating Agreement as Owner and, if there will be a new Managing Pilot, such new Managing Pilot has signed an Acknowledgment and Joinder Agreement obtained from ICON agreeing to be bound by this Operating Agreement as Managing Pilot (a current version of which is attached as **Annex A**) and (ii) the signed Assignment Form and Acknowledgment and Joinder Agreement has been received by ICON. **Owner's responsibility for compliance with its obligations set forth in this Operating Agreement shall continue without regard to a Transfer of the Aircraft unless and until the Assignment Form has become effective and been received by ICON.** For the avoidance of doubt, receipt by ICON of an effective Assignment Form will not relieve Owner of any obligations or liabilities under this Operating Agreement arising or accruing from events, acts or omissions occurring prior thereto.

c. In the event Owner Transfers the Aircraft or interest therein and fails to deliver to ICON an Assignment Form signed by the transferee as Owner (and/or the Acknowledgment and Joinder Agreement for a new Managing Pilot, if applicable) within 10 days after such Transfer, then Owner shall pay ICON an assignment fee of US \$5,000.00 (the "Assignment Form Fee"), which shall be due 10 days after such Transfer, to compensate ICON for the costs and expenses of obtaining the Assignment Form from the new owner and/or the Acknowledgment and Joinder Agreement for a new Managing Pilot, if applicable, and other costs which are difficult to calculate. Late payment of the Assignment Form Fee shall accrue interest of 1½% per month (or the maximum interest rate permitted by law, if less) compounding monthly, until paid. **Owner's payment of the Assignment Form Fee shall not relieve or diminish Owner's obligations or liabilities under this Operating Agreement, including without limitation obligations under Paragraph 5 and the obligation to deliver an Assignment Form.**

d. ICON and Owner agree that it is in the best interest of ICON and its customers to limit the sale of new A5 aircraft to customers who intend to use the aircraft for their own use and not for purposes of resale or price speculation. Owner acknowledges ICON's legitimate business interest in limiting such speculation. Accordingly, ICON and Owner agree to the following terms:

- i. Owner hereby grants to ICON an option to purchase the Aircraft at its market value (but not to exceed the Purchase Price, as defined in the Purchase Agreement, paid by Owner) at any time during the first one (1) year of ownership in the event Owner decides to Transfer its ownership in the Aircraft to a third party during that period.
- ii. Owner will notify ICON in writing to contracts@iconaircraft.com of the terms of any proposed Transfer to a bona fide third party buyer and offer to sell the Aircraft to ICON on the same terms (provided that if the price exceeds the original purchase price paid by Owner, then Owner shall offer to sell the Aircraft



to ICON at the original purchase price). ICON shall have thirty (30) days after receipt to accept or reject the offer. ICON shall have the right to inspect the Aircraft and log books during the 30-day period and Owner will cooperate to make the Aircraft, log books and other reasonable requested materials available for inspection. If the offer is accepted, the parties agree to close the transaction expeditiously. If the offer is rejected, or if no response is given by ICON within the thirty (30) day period, Owner may complete the Transfer to the third party identified in the notice of proposed Transfer in accordance with the terms of the proposed Transfer and subject to the provisions of Paragraph 12.b.

e. "Transfer" means any sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer by bequest, devise or descent, or other transfer or disposition of any kind, whether voluntary, involuntary or by operation of law, including, but not limited to, transfers pursuant to merger or sale of assets, divorce or legal separation, transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors. For the avoidance of doubt, a direct or indirect change in the ownership of Owner shall be deemed a Transfer.

f. Owner agrees that ICON may file a notice with the FAA title registry (and foreign registries, as applicable) indicating the obligations of Owner to comply with the transfer restrictions herein, including delivery of an Assignment form.

13. INTERPRETATION

If an ambiguity or question of intent or interpretation arises, then this Operating Agreement will be construed as if drafted jointly by the Parties, and no presumption or burden of proof will arise favoring or disfavoring any party to this Operating Agreement by virtue of the authorship of any of the provisions. The article, section, and paragraph titles and headings contained in this Operating Agreement are inserted as a matter of convenience and for ease of reference only and shall be disregarded for all other purposes, including the construction or enforcement of this Operating Agreement or any of its provisions.

14. ENTIRE AGREEMENT; MODIFICATION

This Operating Agreement constitutes the entire agreement and understanding regarding its subject matter. This Operating 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 ICON, Owner and Managing Pilot. Any waiver by any party of any condition or breach shall not be deemed to be a further continuing waiver of any such condition or breach, or of the breach of any other provision of this Operating Agreement.

15. SPECIFIC PERFORMANCE

The Parties acknowledge and agree that breach of Paragraphs 1.b, 1.g, 2.e, 3, 4.c, 4.h, 4.i, 5.d or 12 of this Agreement would cause irreparable injury to the non-breaching Party for which monetary damages would not be an adequate remedy and, therefore, notwithstanding anything



to the contrary, such Paragraphs shall be specifically enforceable and any breach or threatened breach of such Paragraphs shall be the proper subject of a temporary, preliminary or permanent injunction, restraining orders or other equitable relief (including, without limitation, an order rescinding purchases, sales and other Transfers of the Aircraft not made in compliance with this Agreement) without having to prove actual damages or that monetary damages would be inadequate and without the need of posting a bond or other form of security.

16. REMEDIES CUMULATIVE

All remedies in this Agreement are cumulative and in addition to (not in lieu of) any other remedies available to a Party at law or in equity.



IN WITNESS WHEREOF, the Parties have caused this Aircraft Operating Agreement to be executed by their duly authorized representatives effective as of the date first set forth above.

Owner:

ICON Aircraft, Inc.

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Managing Pilot:

Signature: _____

Name: _____

Address: _____

Email: _____

Phone Number: _____

Date: _____



AIRCRAFT OPERATING AGREEMENT

ANNEX A: Managing Pilot Acknowledgement and Joinder Agreement

ICON A5 Aircraft (the “Aircraft”)

Serial Number: _____
FAA N-Number: _____

Aircraft Operating Agreement (the “Aircraft Operating Agreement”)

Dated: _____

Prior Aircraft Owner (“Prior Owner”)

Name: _____
Address: _____

New Aircraft Owner (“Owner”)

Name: _____
Address: _____

Managing Pilot

Name: _____

Effective Date of this Assignment

Date: _____

This Acknowledgement and Joinder Agreement to Aircraft Operating Agreement (this “Joinder”) is made and entered into as of the effective date set forth above by and among the undersigned Managing Pilot and ICON Aircraft, Inc., a Delaware corporation (“ICON”). Capitalized terms not otherwise defined herein shall have the meanings given them in the Aircraft Operating Agreement.

RECITALS

WHEREAS, Owner has designated the undersigned as the Managing Pilot for the Aircraft pursuant to the terms of the Aircraft Operating Agreement;

WHEREAS, the undersigned Managing Pilot agrees to become the Managing Pilot party to and bound by the Aircraft Operating Agreement; and

WHEREAS, Managing Pilot is either an Affiliate of Owner or has agreed with Owner, for good and valuable consideration, to assume the duties and responsibilities of Managing Pilot herein.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants, promises and undertakings set forth in the Aircraft Operating Agreement, and other valuable consideration, the receipt, sufficiency and adequacy of which are acknowledged, the undersigned, intending to be legally bound, agrees as follows:

AGREEMENT

1. Acknowledgement. The undersigned Managing Pilot: (a) acknowledges that he or she has received, read and understands the Aircraft Operating Agreement and hereby accepts, adopts and approves all of the terms and provisions of the Aircraft Operating Agreement; (b) confirms that he or she is entering into this Joinder and the Aircraft Operating Agreement, including but not limited to the provisions of Paragraphs 5 and 6 of the Aircraft Operating Agreement, willfully and without duress; and (c) confirms that the representations and warranties of Managing Pilot set forth in the Aircraft Operating Agreement are true and correct as of the effective date hereof.

2. Joinder. The undersigned Managing Pilot hereby accepts and agrees to be bound by the Aircraft Operating Agreement as the Managing Pilot party thereof. ICON hereby agrees that, subject to and upon the effectiveness of this Joinder, the Prior Managing Pilot shall have no obligations or responsibilities under the Aircraft Operating Agreement arising on or after the effective date.

3. Complete Agreement. This Joinder, together with the Aircraft Operating Agreement, constitute the complete agreement among ICON, Owner and Managing Pilot respect to the subject matter hereof. This Joinder 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 ICON, Owner and Managing Pilot. Managing Pilot shall not Transfer this Joinder or the Aircraft Operating Agreement or any rights or obligations herein or therein without the prior written consent of ICON (which consent may be withheld in its sole discretion).

4. General Provisions. The following Paragraphs of the Aircraft Operating Agreement will apply to this Joinder: 9 (Choice of Law); 10 (Arbitration; Venue); 11 (Binding; Severability); and 13 (Interpretation).

IN WITNESS WHEREOF, the undersigned have caused this Acknowledgement and Joinder Agreement to Aircraft Operating Agreement to be executed by their duly authorized representatives effective as of the effective date set forth above.



Managing Pilot:

Signature: _____

Name: _____

Date: _____

Owner:

Signature: _____

Name: _____

Title: _____

Date: _____

ICON Aircraft, Inc.

Signature: _____

Name: _____

Title: _____

Date: _____



AIRCRAFT OPERATING AGREEMENT
ANNEX B: Owner Acknowledgement and Assignment Agreement

ICON A5 Aircraft (the “Aircraft”)

Serial Number: _____
FAA N-Number: _____

Aircraft Operating Agreement (the “Aircraft Operating Agreement”)

Dated: _____

Prior Aircraft Owner (“Prior Owner”)

Name: _____
Address: _____

New Aircraft Owner (“Owner”)

Name: _____
Address: _____

Managing Pilot

Name: _____

Effective Date of this Assignment

Date: _____

This Acknowledgement and Assignment Agreement to Aircraft Operating Agreement (this “Assignment”) is made and entered into as of the effective date set forth above by and among the undersigned Owner and ICON Aircraft, Inc., a Delaware corporation (“ICON”). Capitalized terms not otherwise defined herein shall have the meanings given them in the Aircraft Operating Agreement.

RECITALS

WHEREAS, Owner has acquired the Aircraft from the Prior Owner pursuant to a Transfer under the Aircraft Operating Agreement; and

WHEREAS, the undersigned agrees to become the Owner party to and bound by the Aircraft Operating Agreement and assume the obligations of Prior Owner thereunder.



NOW, THEREFORE, in consideration of the foregoing, the mutual covenants, promises and undertakings set forth in the Aircraft Operating Agreement and herein, and other valuable consideration, the receipt, sufficiency and adequacy of which are acknowledged, the undersigned, intending to be legally bound, agrees as follows:

AGREEMENT

1. Acknowledgement. The undersigned Owner: (a) acknowledges that it, he or she has received, read and understands the Aircraft Operating Agreement and hereby accepts, adopts and approves all of the terms and provisions of the Aircraft Operating Agreement; (b) confirms that it, he or she is entering into this Assignment and the Aircraft Operating Agreement, including but not limited to the provisions of Paragraphs 5 and 6 of the Aircraft Operating Agreement, willfully and without duress; and (c) confirms that the representations and warranties of Owner set forth in the Aircraft Operating Agreement are true and correct as of the effective date hereof.

2. Assignment. The undersigned Owner hereby accepts and agrees to be bound by the Aircraft Operating Agreement as the Owner party thereof. The undersigned Owner accepts and assumes the Prior Owners' obligations and liabilities under the Aircraft Operating Agreement from the Effective Date. ICON consents to the Transfer of the Aircraft from Prior Owner to Owner and hereby agrees that, subject to and upon the effectiveness of this Assignment, the Prior Owner shall have no further obligations or responsibilities under the Aircraft Operating Agreement.

3. Complete Agreement. This Assignment, together with the Aircraft Operating Agreement, constitute the complete agreement between ICON, Owner and Managing Pilot respect to the subject matter hereof. This Assignment 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 ICON, Owner and Managing Pilot. Owner shall not Transfer this Assignment or the Aircraft Operating Agreement or any rights or obligations herein or therein without the prior written consent of ICON (which consent may be withheld in its sole discretion).

4. General Provisions. The following Paragraphs of the Aircraft Operating Agreement will apply to this Assignment: 9 (Choice of Law); 10 (Arbitration; Venue); 11 (Binding; Severability); and 13 (Interpretation).

IN WITNESS WHEREOF, the undersigned have caused this Acknowledgement and Assignment Agreement to Aircraft Operating Agreement to be executed by their duly authorized representatives effective as of the effective date set forth above.

**Owner Acknowledgment
and Assignment**

ICON Aircraft
2141 ICON Way
Vacaville, CA 95688

707.564.4000
iconaircraft.com
sales@iconaircraft.com



Owner:

Signature: _____

Name: _____

Title: _____

Date: _____

ICON Aircraft, Inc.

Signature: _____

Name: _____

Title: _____

Date: _____



AIRCRAFT PURCHASE AGREEMENT

ADDENDUM 1: Purchase Price Sheet and Specifications

Performance Specifications

ASTM Standards: Aircraft will meet or exceed: A) requirements established by ASTM F2245 standard: "Standard for Specifications for Design and Performance of a Light Sport Airplane," or B) conditions set forth by the FAA in an FAA exemption that allows operation under 14 CFR.

Seats:	2
Maximum Takeoff Weight:	1510 lbs
Useful Load:	430 (minimum)
Baggage:	60 lbs (maximum)
Fuel	Auto Gas or Av Gas
Maximum Speed (Vh):	96 KCAS (109 mph/176 kph)
Range:	300 NM (45 min reserve)

Base A5 Aircraft: Special – Light Sport Aircraft (S-LSA)

ICON Spin-Resistant Airframe (SRA)	
ICON Angle of Attack Indicator (AOA)	
ICON Analog Flight Instrumentation	
Rotax 912 ULS Engine	Electric Pitch Trim
Standard Fuel Tank	Cockpit Intercom System

A5 Premium Package Features

Rotax 912 iS Sport, Electronic Fuel Injection Engine	
Manual Wingfold	
Retractable Landing Gear	
ICON 100 Limited Edition Exterior Paint	
ICON 100 Limited Edition Interior	
Garmin 796 Portable GPS w/ Integrated Panel Mount	
Electronic Attitude Indicator (EAI)	
Night Lighting Package	Electrically Extendable Water Rudder
Upgraded Wheels and Brakes	Passenger-Side Flight Controls
Upgraded Avionics Package	Removable Tail Tips
Trig VHF Communication Radio	Replaceable Seawings™ Tips
Trig Mode C Transponder	Removable Windows
Extended Fuel Tank	Cabin Heater

Complete Airplane Parachute

Standard Documentation

Pilot Operating Handbook (POH)	Airworthiness Certificate
Maintenance Manual (MM)	Weight and balance data