

EXPERIMENTAL AIRCRAFT SALES AGREEMENT

This Agreement is made and entered into on this day, ___/___/___, by and between _____ (hereinafter "seller") and _____ (hereinafter "buyer") as follows:

1. Seller agrees to sell and buyer agrees to buy seller's _____ (hereinafter "aircraft"). This sale includes all installed equipment as well as all logbooks or other records in the seller's possession relating to the operation and maintenance of the aircraft.
2. The purchase price of the aircraft is \$ _____ payable in certified funds on or before the delivery of the aircraft. The seller acknowledges receipt of _____, paid by the buyer as a deposit towards the sales price. This deposit is the property of the seller and is refundable to the buyer only under the terms of paragraph 6b of this agreement.
3. The seller shall deliver and the buyer shall take possession of the aircraft upon delivery at _____. Actual time of buyers possession is _____ (This part to be filled in at time of transfer.)
4. The seller warrants that he owns the aircraft free and clear of all liens and encumbrances including applicable federal, state, and local taxes. The Seller shall transfer title for the aircraft to the buyer through an FAA bill of sale document, executed contemporaneously with delivery of the aircraft. Any taxes resulting from the sale or transfer of the aircraft (except taxes on the seller's income) are the sole responsibility of the buyer.
5. **The aircraft is sold "as is".** The seller makes no warranties whatsoever as to the condition of the aircraft. Specifically, the seller disclaims any warranty for the aircraft, whether express, implied. The seller disclaims any warranty of merchantability or fitness for a particular use. The seller makes no warranty of airworthiness or mechanical condition.
6. The buyer acknowledges that the aircraft was constructed and certified by the FAA under the "Experimental" category. Specifically, the buyer understands and acknowledges the following:
 - a. The aircraft was constructed as a "homebuilt" by a person who is not certified by the FAA as an aircraft manufacturer and in a space or facility that is not certified by the FAA as an aircraft manufacturing facility. The aircraft was constructed using materials components and techniques, which are not certified by the FAA. Seller cannot and does not warrant that the aircraft was built in compliance with any acceptable methods or procedures set forth by the FAA or any other entity.
 - b. The buyer has the opportunity to have the aircraft inspected by anyone of buyer's choosing to make a determination of the airworthiness of the aircraft or for any other reason. The inspection of the aircraft is solely the responsibility of the buyer and shall be accomplished at the buyer's expense. The seller shall make the aircraft available to the buyer for inspection in _____ (insert place), at any reasonable time and for any reasonable period. The buyer shall be responsible for any damage to the aircraft while the aircraft is released to the buyer for inspection. After an inspection is completed, the buyer may cancel this contract and receive a full refund of any deposit if the buyer determines that the aircraft has unacceptable deficiencies. If the buyer proceeds with the sale, however, whether the aircraft was inspected or not, then **buyer acknowledges that the aircraft is being sold and accepted "as is" with all defects and deficiencies, whether detected or not.**

c. The buyer has the opportunity to review this Agreement with an attorney of buyer's choosing. The buyer's attorney may discuss or negotiate the modification of this contract with the seller's attorney at any time before it is executed (signed) by the parties.

d. As an Experimental aircraft, the aircraft does not meet the specifications or requirements of aircraft certified by the FAA in the normal or standard categories. The aircraft may therefore possess flight characteristics which are below FAA standards and which may be unsafe or unreasonably dangerous. **Operation of the aircraft, even by fully qualified and certified pilots may result in injury or even death. The buyer fully recognizes these facts and-assumes full responsibility for the operation of the aircraft after it is delivered to buyer.**

7. In the event the buyer sells or otherwise transfers title or ownership of the aircraft to any other entity, buyer shall include in any sales agreement the exact terms set out in paragraph 6 above. Additionally, buyer shall fully inform any pilot of the aircraft of the terms set out in paragraph 6d above before flight.

8. The buyer shall fully indemnify and hold seller harmless from any claim, complaint or cause of action, including all damages and costs of defense, resulting from operation of the aircraft after it is delivered to buyer.

9. This is the entire agreement between the parties in connection with the subject aircraft. No other terms or conditions shall apply to this Agreement. In entering into this Agreement, neither party relies on any representations other than those specifically set out in this Agreement. This Agreement can only be modified in writing, signed by both parties.

10. This agreement shall be governed by the laws of the State of _____. The parties agree that any lawsuit concerning this Agreement or the operation or ownership of the aircraft shall only be brought in the State of _____ in the county of seller's residence.

SIGNED, SEALED AND DELIVERED on the date set out above.

SELLER

BUYER

Print

Print

Sign

Sign

Notary Public

Notary Public