



### FAR 103 Vehicle Purchase and Sale Agreement with WAIVER and RELEASE OF LIABILITY

This FAR 103 VEHICLE SALE AGREEMENT ("Agreement") is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between

Belite Enterprises LLC , 2515 N. Cranbrook Ct, Wichita, KS 67226, ("Seller") AND

\_\_\_\_\_("Purchaser")

with address of: \_\_\_\_\_

#### WITNESSETH:

That for and in consideration of the premises, and of the mutual promises, covenants, stipulations, and agreements hereinafter contained, and for and in consideration of payment of the Purchase Price, Seller and Purchaser have agreed as follows:

- 1) Seller agrees to sell to Purchaser a FAR 103 Vehicle (the "Vehicle") identified as follows:

The Vehicle is identified as:

Brief Description:

Configuration at Delivery:

Options for the Vehicle are as set forth in the Vehicle sales order form which is attached to this Agreement.

Delivery Location:

Estimated Delivery Date to be provided to Purchaser after Seller's receipt of this executed Agreement and the Purchase Price Deposit. The actual delivery date may be adjusted by Seller. Seller shall notify Purchaser of the actual delivery date after completion of the Vehicle by Seller.

- 2) Purchaser shall pay to Seller the amount of **xxxxx DOLLARS (\$xxxx)** (the "Purchase Price") (**NOT INCLUDING SALES TAX, ADDITIONAL OPTIONS, CRATING OR SHIPPING**) as follows:
  - a. **\$5,000 for a Pre-Assembled Vehicle or \$2,500 for a Kit as a Deposit upon execution of this Agreement to secure a position in the delivery schedule. This deposit is not refundable to Purchaser under any circumstances.**
  - b. **Remaining Balance of xxx DOLLARS (\$xxx) of the Purchase Price, PLUS ADDITIONAL OPTIONS, PLUS SHIPPING (TBD) and Crating due thirty days before scheduled delivery of the Vehicle. Delivery scheduled (DATE TBD)**
- 3) In addition to the Purchase Price, Purchaser shall pay any and all taxes including, but not limited to, sales taxes and use taxes, duties, fees, or other obligations assessed or levied by any federal, state, or local authority as a result of the conveyance, sale, delivery, registration (if any), or transfer of ownership of Vehicle.

NOTE: Belite does not charge Kansas sales tax for aircraft delivered out of state. However, an Affidavit of Delivery is filed with the Kansas Department of Revenue and may be distributed to the Purchasers' State of Residence and may be used for assessment of Use Tax.

4) Purchaser SPECIFICALLY ACKNOWLEDGES AND AGREES:

- a. Vehicle was designed and constructed as a FAR 103 vehicle.
- b. Vehicle is NOT a certified aircraft, and is NOT an experimental aircraft, as defined by the Federal Aviation Administration ("FAA").
- c. Vehicle is specifically NOT DESIGNED to meet any standards of airworthiness of the vehicle, its parts or its equipment.
- d. Vehicle is not designed to be and is not guaranteed to be fit for any intended purpose or use.
- e. Vehicle Serial Number is an identification number assigned by Seller and is not a number assigned by the FAA or any other governmental, industry or regulatory authority and the Serial Number does not imply or represent the approval of the FAA or any other governmental, industry or regulatory authority, since no such approval has been sought or exists.
- f. Any judgment as to airworthiness is the sole and exclusive responsibility of the Purchaser.
- g. Purchaser is not relying upon any judgment or representation of Seller as to airworthiness, features, functionality, fitness for any purpose, performance, or specifications.
- h. Vehicle does not have an FAA Form 317 Statement of Conformity on file with the FAA, since there is no FAA approved data to which it conforms.
- i. Vehicle may be modified by Purchaser or others at Purchaser's will, during initial assembly or after the initial assembly, and such modifications may change the Vehicle's configuration, specifications, performance, functionality, airworthiness or other characteristics.
- j. Seller has No Authority to and Will Not claim or maintain ongoing airworthiness, configuration, specifications, performance, functionality or other characteristics of the Vehicle.
- k. Parts to this Vehicle and Equipment in this Vehicle may not be interchangeable with other similar vehicles.
- l. Vehicle may have design, engineering, manufacturing or other defects, any of which may cause injury or death to the Purchaser.
- m. There is absolutely no assurance that the Vehicle is complete, airworthy, insurable, financeable, fit for service, or capable of being licensed or authorized for any flight, use, or operational activities of any kind or nature whatsoever.
- n. All decisions, judgments, or inspections related to the conveyance, sale, assembly, delivery, registration (if any), or transfer of ownership of Vehicle are exclusively those of Purchaser and are Purchaser's sold and absolute responsibility.

5) Vehicle is sold on an "AS IS" and "WITH ALL FAULTS" basis, even if otherwise characterized as "NEW" or "FACTORY ASSEMBLED", or any such similar wording. SELLER DOES WARRANT AS ITS SOLE AND EXCLUSIVE WARRANTY THAT THE VEHICLE, WHEN AND AS DELIVERED, WILL BE DELIVERED WITH A BILL OF SALE TO PURCHASER TRANSFERRING TITLE TO PURCHASER AND VEHICLE SHALL BE DELIVERED FREE AND CLEAR OF ANY AND ALL LIENS OR OTHER ENCUMBERANCES. THIS Vehicle DOES NOT COMPLY WITH FAA REGULATIONS FOR

ANY CLASS OF AIRCRAFT. SELLER DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND OR NATURE WHATSOEVER TO PURCHASER AND ANYONE ELSE INCLUDING, BUT NOT LIMITED TO, WARRANTIES OR REPRESENTATIONS OF AIRWORTHINESS, MERCHANTABILITY, AND/OR FITNESS FOR A PARTICULAR PURPOSE. FURTHER SELLER MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND OR NATURE WHATSOEVER THAT VEHICLE IS COMPLETE, AIRWORTHY, INSURABLE, FINANCABLE, FIT FOR SERVICE, OR CAPABLE OF BEING LICENSED OR AUTHORIZED FOR ANY FLIGHT, USE, OR OPERATIONAL ACTIVITIES OF ANY KIND OR NATURE WHATSOEVER. PURCHASER ACKNOWLEDGES AND AGREES THAT AS OWNER OF VEHICLE, PURCHASER SHALL BE RESPONSIBLE FOR ITS AERODYNAMICS AND STRUCTURAL CONCEPT AND FOR THE PERFORMANCE AND FITNESS FOR PURPOSE OF EVERY PART AND PIECE OF VEHICLE AND EQUIPMENT IN THE VEHICLE. ADDITIONALLY, SELLER DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND OR NATURE WHATSOEVER TO PURCHASER AND ANYONE ELSE FOR ANY FLYING OR GROUND HANDLING CHARACTERISTIC, FOR THE STRUCTURAL INTEGRITY, OR FOR ANY FEATURE, PART OR COMPONENT OF THE VEHICLE. THE EXCLUSIONS IN THIS PARAGRAPH AND IN THIS AGREEMENT MAY BE MODIFIED OR PROHIBITED BY APPLICABLE LAW AND IF SO THEN THIS EXCLUSION SHALL BE SO LIMITED.

- 6) Seller will make Vehicle available to Purchaser at Purchaser's convenience without limitation prior to the delivery of Vehicle to enable Purchaser to have a "PRE-PURCHASE INSPECTION" performed by Purchaser or Purchaser's Agent. Accordingly, Purchaser acknowledges that Purchaser will have Vehicle inspected to Purchaser's satisfaction. Purchaser acknowledges that Purchaser is satisfied with the workmanship and condition of Vehicle and that it is suitable for Purchaser's own purposes.
- 7) Purchaser hereby waives and releases Seller, BELITE Enterprises LLC and its operating divisions, Belite Aircraft and Belite Electronics, and all of their owners, their employees, their agents, and all such similarly affiliated persons or entities from any and all claims, losses, demands, liability of every kind which Purchaser may have, or claim to have, against Seller by reason of any INJURY, DEATH, OR PROPERTY DAMAGE of any kind sustained while being an owner, an assembler, an operator, a pilot, a passenger (even if not allowed by applicable FAA regulations), in or relating to this Vehicle. This waiver and release is binding on the heirs, personal representatives and assigns of the purchaser, subsequent owner, pilots and passengers. In no event shall Seller be liable to Purchaser or any third parties for any reason or under any claim or cause of action relating to the Vehicle for an amount in excess of the Purchase Price of the Vehicle.
- 8) Purchaser shall defend, indemnify and hold Seller harmless from each and every claim made against Seller as a result of Purchaser's assembly, ownership, possession, use or operation of Vehicle from the delivery date of the Vehicle.
- 9) This Agreement shall be binding upon the agents, servants, employees, officers, directors, successors, assigns, heirs, next of kin, and personal representatives of both Seller and Purchaser.
- 10) Purchaser agrees to purchase and install promptly all mandatory changes, modifications, alterations, or improvements designated by the Seller, Engine manufacturer, Equipment manufacturer, Part manufacturer or by the FAA, or any successors or assigns thereof, whichever is required or necessary, and shall perform any other inspections, maintenance procedures, and repairs recommended or required by the Seller, Engine manufacturer, Equipment manufacturer, Part manufacturer or by the FAA, or any successors or assigns thereof, whichever is required or necessary.
- 11) This Agreement is governed by and construed in accordance with the laws of the State of Kansas, without regard to its conflict of laws and provisions. Seller and Purchaser agree that any action brought to enforce or to interpret this Agreement, or relating to the Vehicle the sole and exclusive venue of any such action shall be in the Sedgwick County District Court, in Wichita, Sedgwick County, Kansas, or in the United States District Court, for the district of Kansas, sitting in Wichita, Sedgwick County, Kansas. Seller and Purchaser renounces and waives any right to have any such controversy litigated in any other place whether pursuant to the doctrine of

forum non convenes or otherwise. Seller and Purchaser renounce and waive any right whatsoever to a trial by jury.

- 12) This Agreement shall not be modified, revised, or amended except by an instrument in writing agreed to and signed by both Seller and Purchaser.
- 13) If any part of this Agreement shall prove to be invalid or void, it shall in no manner affect or impair any of the remaining provisions of the Agreement which can be given effect without the invalid or void part.
- 14) Purchaser is under no legal disability and has relied upon the advice and representation of an attorney of his own selection, or has had the opportunity to do so, prior to executing this Agreement. Further, Purchaser affirms that Purchaser has read and fully understands this Agreement, and has been fully advised as to the legal effects thereof or has had the opportunity to do so, prior to executing this Agreement.
- 15) The Terms and Conditions of this Agreement shall survive closing of the transaction anticipated by this Agreement

IN WITNESS WHEREOF, SELLER AND PURCHASER HAVE CAUSED THIS AGREEMENT TO BE EXECUTED ON THE DAY, MONTH, and YEAR FIRST ABOVE WRITTEN.

**Signed:**

PURCHASER: (print)\_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DATE \_\_\_\_\_

**SELLER:** Belite Enterprises LLC

2515 N Cranbrook Ct, Wichita KS 67226

OFFICER: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_