

Sale/Purchase (Pre-Owned Aircraft)

SPECIFICATIONS

Corporate Jet Inc uses its best efforts to provide accurate information about the aircraft we represent. However, information provided by Corporate Jet Inc has not been independently confirmed or audited. Accordingly, it is not warranted for accuracy and is subject to verification by the purchaser during the visual and pre-purchase inspection.

THE OFFER

All offers for aircraft need to be submitted in writing in order to be thoroughly evaluated. You may use our 'Letter of Intent' form, or you may use your own. Aircraft shall remain available "On the Market" and for sale with no rights for a potential buyer until an offer has been accepted by both parties and an acceptable deposit has been placed in escrow by the purchaser and a written agreement has been fully ratified by both parties

THE DEPOSIT

A refundable deposit as agreed to shall be placed with a reputable escrow company. The "Remitter" of the deposit to the escrow company shall be the same as the "Purchaser" on the Offer or Aircraft Purchase Agreement. The deposit becomes non refundable after completion of the technical inspection and written "Acceptance" of the aircraft by the purchaser.

THE PURCHASE AGREEMENT

Subsequent to the Offer but prior to the pre-purchase inspection of the aircraft, both parties shall execute a mutually agreeable Purchase Agreement, which shall represent the full agreement between the purchaser and seller. There are no warranties of condition whatsoever offered with "Pre-owned" aircraft, subsequent to closing and delivery.

COST OF POSITIONING

Industry standard is for the purchaser to pay for all direct costs of movement of the aircraft related to the pre-purchase inspection. This would typically include fuel, Engine Reserve and crew expenses from the aircraft's home base to the inspection facility and return in the event that the aircraft is rejected for any reason. Any test flights shall be at the expense of the purchaser. The purchaser's cost of positioning obligation shall be paid in advance by wire transfer.

TECHNICAL INSPECTION

Corporate Jet Inc encourages all prospective purchasers to contract a reputable maintenance facility to conduct a thorough technical inspection of the aircraft. The burden of "Due Diligence" to determine that the aircraft is acceptable and as represented rests solely with the purchaser. All costs of the Technical Inspection shall be at the sole expense of the purchaser and paid in advance. Inspection expenses may be deductible from the escrow proceeds in the event of non-payment.

CONDITION AT TIME OF SALE

The aircraft at time of final closing should be in good operating condition with a current Certificate of Airworthiness as determined by the purchaser. The burden of due diligence to determine the aircraft's condition during the Technical Inspection phase rests solely with the purchaser. At time of closing, the aircraft is purchased in an "AS-IS" and "WITH ALL FAULTS" basis. There are no warranties of condition whatsoever subsequent to delivery or closing.

TAXES

Any and all sales taxes related to the transaction, shall be at the expense of the buyer. Certain states have immediate "fly-away" rules pertaining to the sales tax and we recommend closing and delivery occur in these states. Additionally, there are exemptions for buyers with dealer resale certificates. Should a closing and delivery occur in a state where a sales tax is required, the seller may be required to collect it.

CLOSING - DELIVERY – PAYMENT

Final payment, closing and delivery shall be simultaneous. Simultaneous payment and transfer of title is conducted through the selected escrow company. Escrow fees are typically split equally between buyer and seller. Buyer and Seller should appoint the escrow agent as the 'PUE' for the International Registry.

Corporate Jet Inc uses its best efforts in fairly representing buyer or seller in every transaction. No agency is created with any party unless expressly done so in writing.