

PURCHASE AGREEMENT

This **PURCHASE AGREEMENT** (this “Purchase Agreement”) is entered into and made effective as of _____, 2026 (the “Effective Date”), by and between _____, _____ (“Seller”), and _____, a [state of organization] [type of entity] (“Purchaser”).

RECITALS

WHEREAS, _____ is identified as the registered owner of the Aircraft (as defined below) with the Federal Aviation Administration (“FAA”);

WHEREAS, the Aircraft was abandoned on the premises of Seller at 655 S. Rock Blvd, Reno, Nevada 89502;

WHEREAS, _____ defaulted under that certain Use and Occupancy Agreement dated January 1, 2024:

WHEREAS, demand was made on _____ on June 17, 2025, and his failure to cure the default resulted in the Use and Occupancy Agreement terminating on July 1, 2025.

WHEREAS, Section 3.6 of the Use and Occupancy Agreement, expressly provided for the disposal of the Aircraft remaining on the premises.

WHEREAS, on December 12, 2025, Seller sent _____ correspondence regarding the Aircraft including notice of the aircraft disposal, accompanied by a Nevada Notice of Lien under Nev. Rev. Stat. Section 108.270, a copy of which is attached as **Exhibit A**;

WHEREAS, Nevada Revised Statutes Section 108.270, provides as follows:

"A person who at the request of the legal owner performed labor on, furnished materials or supplies or provided storage for any aircraft, aircraft equipment or aircraft parts is entitled to a lien for such services, materials or supplies and for the costs incurred in enforcing the lien."

WHEREAS, Nevada Revised Statutes Section 108.310 provides that a lien may be satisfied through public auction or private sale conducted in a commercially reasonable manner after proper notice to all interested parties.

WHEREAS, Seller has complied with all notice requirements under Nevada Revised Statutes Sections 108.272 and 108.310, including providing proper notice to the registered owner, any secured parties of record, and other parties entitled to notice under Nevada law.

WHEREAS, Seller agreed to sell the Aircraft to Purchaser and Purchaser agreed to purchase the Aircraft from Seller in accordance with Nevada law.

NOW, THEREFORE, in consideration of the recitals and the promises and covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows.

Section 1 Transfer of Aircraft. For and in consideration of [Dollar Amount] (US\$ [Dollar Amount]) (the “Purchase Price”) and other good and valuable consideration, the receipt and

sufficiency of which are hereby acknowledged, Seller agrees to grant, bargain, sell, convey, assign, transfer and deliver unto Purchaser, TO HAVE AND HOLD FOREVER, all of Seller's right, title and interest, if any, in and to that certain Bellanca 14-13-2 bearing FAA registration number N74431 and a manufacturer's serial bearing number 1544, including any engines, parts, components, appliances, accessories and other items of equipment currently installed in or attached thereto (the "Aircraft"), subject to the terms and conditions set forth herein.

The transactions contemplated by this Purchase Agreement (specifically including the purchase and sale of the Aircraft provided for in this Section 1) shall be consummated contemporaneously with the execution and delivery by and between Seller and Purchaser of this Purchase Agreement on the Effective Date. The Purchase Price shall be paid in full to Seller by Purchaser in immediately available USD funds to the bank account designated by Seller. The Aircraft shall be delivered to Purchaser by Seller at 655 S. Rock Blvd, Reno, Nevada 89502. All of Seller's right, title and interest, if any, to the Aircraft and risk of loss on the Aircraft shall pass from Seller to Purchaser upon Seller's receipt in full of the Purchase Price as confirmed by Seller in writing by Seller's delivery to Purchaser of the signed Bill of Sale in the form attached as Exhibit B. The Aircraft must be removed from Seller's premises within ten (10) days of the sale, and Purchaser shall provide Seller with no less than forty-eight (48) hours' prior written notice of Purchaser's intent to remove the Aircraft from Seller's premises along with the identity of any third-party contractors engaged by Purchasers.

Purchaser shall, at its sole cost and expense, obtain and maintain any insurance that Seller may reasonably require in connection with: (a) the removal, transport, or relocation of the Aircraft from the premises; and (b) the parking, storage, or placement of the Aircraft on the leasehold, including but not limited to liability insurance, property damage insurance, contractor insurance, and any other coverage appropriate to the Aircraft's condition, size, operability, or risk profile. Purchaser shall provide Seller with satisfactory evidence of any required insurance prior to conducting removal activities or during any period the Aircraft remains on the premises. Purchaser shall further ensure that any third parties engaged by or on behalf of Purchaser to perform removal, transport, storage, or related services maintain insurance coverage reasonably acceptable to Seller. Purchaser assumes all risks associated with the removal, parking, and storage of the Aircraft on the leasehold.

Section 2 Disclaimer and Waiver of Warranties. SELLER SHALL CONVEY TO PURCHASER THE AIRCRAFT "AS-IS"-"WHERE-IS" IN ITS PRESENT CONDITION AND STATE OF REPAIR AND WITHOUT WARRANTY. SELLER MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND WHATSOEVER IN REGARD TO THE AIRCRAFT. SELLER HEREBY DISCLAIMS AND PURCHASER HEREBY RENOUNCES AND WAIVES ANY AND ALL REPRESENTATIONS, GUARANTEES AND WARRANTIES (EXPRESS, IMPLIED, STATUTORY OR OTHERWISE) IN REGARD TO THE AIRCRAFT, INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY, FITNESS FOR USE, AIRWORTHINESS, QUALITY, DESIGN, CONDITION, CAPACITY, SUITABILITY, PERFORMANCE, OR NON-INFRINGEMENT. FURTHER, PURCHASER DOES HEREBY RELIEVE AND RELEASE SELLER FROM ANY AND ALL CLAIMS FOR ANY VICES OR DEFECTS IN THE AIRCRAFT, WHETHER OBVIOUS OR LATENT, KNOWN OR UNKNOWN. SELLER HEREBY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO PURCHASER. PURCHASER ACKNOWLEDGES THAT SELLER MAY NOT HAVE TITLE TO THE AIRCRAFT. PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT IT HAS EXAMINED, INSPECTED AND EVALUATED THE AIRCRAFT AS OF THE DATE HEREOF OR DECIDED TO FOREGO SUCH INSPECTION IN ITS SOLE DISCRETION, AND THAT IT IS NOT RELYING UPON ANY WARRANTIES OR REPRESENTATIONS OF SELLER OR ANY OTHER

PERSON OR ENTITY ACTING ON BEHALF OF SELLER AS TO THE CONDITION OF THE AIRCRAFT.

PURCHASER RECOGNIZES THAT THE AIRCRAFT IS A USED AIRCRAFT, IS NOT IN OPERATION, MAY NOT BE AIR READY OR AIRWORTHY, AND THE EFFECTS OF NOT BEING IN OPERATION MAY NOT BE FULLY KNOWN OR IDENTIFIED. PURCHASER ACKNOWLEDGES AND UNDERSTANDS THAT THE AIRCRAFT HAS NOT BEEN INSPECTED OR TESTED BY SELLER TO INSURE FITNESS FOR ANY USE WHATSOEVER.

UNDER NO CIRCUMSTANCES WILL SELLER BE LIABLE (IN WARRANTY, TORT, CONTRACT OR OTHERWISE) FOR ANY INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OR LOSSES ARISING OUT OF, RESULTING FROM OR IN CONNECTION WITH THIS PURCHASE AGREEMENT. NOTWITHSTANDING ANY OTHER PROVISION IN THIS PURCHASE AGREEMENT TO THE CONTRARY, SELLER'S MAXIMUM AGGREGATE LIABILITY FOR DEFAULT, NEGLIGENCE, GROSS NEGLIGENCE, FAULT, AND/OR FOR ANY LIABILITY ARISING OUT OF, RESULTING FROM OR IN CONNECTION WITH THIS PURCHASE AGREEMENT, SHALL BE LIMITED TO THE PURCHASE PRICE.

Section 3 Release. PURCHASER SHALL FOREVER RELEASE AND DISCHARGE SELLER, ITS PARENT COMPANY(IES), SUBSIDIARIES, AND AFFILIATES, AND THE OWNERS, SHAREHOLDERS, MEMBERS, MANAGERS, DIRECTORS, OFFICERS, AND EMPLOYEES OF EACH OF THE FOREGOING (COLLECTIVELY, THE "SELLER PARTIES") FROM ANY AND ALL INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES AND LOSSES THAT PURCHASER MAY INCUR OR HAVE AGAINST SELLER OR ANY OF THE OTHER SELLER PARTIES, ARISING OUT OF, RESULTING FROM OR IN CONNECTION WITH THIS PURCHASE AGREEMENT AND FROM ANY AND ALL DAMAGES IN EXCESS OF THE PURCHASE PRICE.

Section 4 Indemnity. TO THE FULLEST EXTENT PERMITTED BY LAW, PURCHASER SHALL INDEMNIFY, DEFEND AND HOLD THE SELLER PARTIES HARMLESS FROM ANY AND ALL CLAIMS, DAMAGES, LOSSES, LIABILITIES, COSTS AND EXPENSES ARISING OUT OF, RESULTING FROM OR IN CONNECTION WITH THE PERFORMANCE OF PURCHASER'S OBLIGATIONS HEREUNDER, AND REGARDLESS OF WHETHER ANY CLAIM IS CONTRIBUTED TO IN WHOLE OR IN PART BY THE NEGLIGENCE OR FAULT OF ANY OF THE SELLER PARTIES EXCEPT CAUSED BY SELLER'S GROSS NEGLIGENCE ACT OR WILLFUL MISCONDUCT.

Section 5 Purchaser's Failure to pay the Purchase Price. If Purchaser fails to pay the Purchase Price on or prior to the Effective Date, in addition to any other rights or remedies Seller may have at law, Seller may immediately terminate this Purchase Agreement for default upon notice to Purchaser at the address for Purchaser in the opening paragraph of this Purchase Agreement and shall have no obligation or liability to Purchaser.

Section 6 Taxes. Purchaser is responsible for the payment of any and all taxes levied by applicable governmental taxing authorities and fees and costs associated with the ownership, use and maintenance of the Aircraft from and after the date hereof, including, without limitation, any taxes, fees and costs relating to this sale.

Section 7 Successors and Assigns. This Purchase Agreement is binding upon, inures to the benefit of, and is enforceable by Seller and Purchaser and their respective heirs, successors and assigns.

Section 8 Governing Law. This Purchase Agreement shall be governed by the laws of the State of Nevada without regard to any conflicts of laws principles.

Section 9 Severability. If any provision of this Purchase Agreement, whether a section, sentence or portion thereof, is determined by a court of competent jurisdiction to be null and void or unenforceable, such provision shall be deemed modified and diminished only to the extent necessary to render the provision valid and enforceable while still maintaining to the extent possible the intent of the parties with respect to such provision. In any event, the validity or enforceability of any provision shall not affect any other provision of this Purchase Agreement.

Section 10 Survival. The obligations contained in Sections 2, 3 and 4 of this Purchase Agreement shall survive the purchase, delivery, removal, use and/or disposition of the Aircraft.

Section 11 Counterparts. This Purchase Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed one in the same instrument.

[Signature page follows.]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Purchase Agreement to be duly executed as of the date first above written.

SELLER:

 _____

By: _____

Name: _____

Title: _____

PURCHASER:

By: _____

Name: _____

Title: _____

NEVADA NOTICE OF LIEN

The undersigned claims a lien upon the Aircraft described in this notice for work, materials, equipment, or storage provided for the Aircraft under Nev. Rev. Stat. Section 108.270:

I have read the foregoing Notice of Lien, know the contents thereof and state that the same is true of my own personal knowledge, except those matters stated upon information and belief,

[REDACTED]

EXHIBIT B
FORM OF BILL OF SALE

[redacted] (“Seller”), and [name of entity], a [state of organization] [type of entity] (“Purchaser”), are parties to that certain Purchase Agreement dated _____, 202__ (the “Agreement”). The terms of the Agreement are incorporated herein by reference as if fully set forth herein, and any capitalized terms not defined herein shall have the meaning set forth in the Agreement.

For and in consideration of the Purchase Price and other good and valuable consideration set forth in the Agreement, the receipt and sufficiency of which are hereby acknowledged, Seller does by these presents grant, bargain, sell, convey, assign, transfer and deliver unto Purchaser, TO HAVE AND TO HOLD FOREVER, all of Seller’s right, title and interest, if any, in and to that certain Bellanca 14-13-2 bearing FAA registration number N74431 and a manufacturer's serial bearing number 1544, including any engines, parts, components, appliances, accessories and other items of equipment currently installed in or attached thereto (the “Aircraft”), subject to the terms and conditions contained in this Bill of Sale and the Agreement, and Purchaser hereby takes possession of and title to the Aircraft.

PURCHASER ACKNOWLEDGMENT: Purchaser acknowledges that this Aircraft was subject to a lien under Nevada law and that Seller's rights to sell the Aircraft derive from Nevada's statutory lien enforcement procedures. Purchaser takes title subject to any superior liens or interests that may exist and acknowledges that Seller's title derives from lien enforcement rather than original ownership.

SELLER HEREBY CONVEYS TO PURCHASER THE AIRCRAFT “AS-IS”-“WHERE-IS” IN ITS PRESENT CONDITION AND STATE OF REPAIR AND WITHOUT WARRANTY. SELLER MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS OF ANY KIND WHATSOEVER IN REGARD TO THE AIRCRAFT. SELLER HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS, GUARANTEES AND WARRANTIES (EXPRESS, IMPLIED, STATUTORY OR OTHERWISE) IN REGARD TO THE AIRCRAFT, INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY, FITNESS FOR USE, AIRWORTHINESS, QUALITY, DESIGN, CONDITION, CAPACITY, SUITABILITY, PERFORMANCE, OR NON-INFRINGEMENT. SELLER HEREBY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION MADE OR COMMUNICATED (ORALLY OR IN WRITING) TO PURCHASER.

UNDER NO CIRCUMSTANCES WILL SELLER BE LIABLE (IN WARRANTY, TORT, CONTRACT OR OTHERWISE) FOR ANY INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OR LOSSES ARISING OUT OF, RESULTING FROM OR IN CONNECTION WITH THIS SALE. NOTWITHSTANDING ANY OTHER PROVISION IN THIS BILL OF SALE OR THE AGREEMENT TO THE CONTRARY, SELLER’S MAXIMUM AGGREGATE LIABILITY FOR DEFAULT, NEGLIGENCE, GROSS NEGLIGENCE, FAULT, AND/OR FOR ANY LIABILITY ARISING OUT OF, RESULTING FROM OR IN CONNECTION WITH THIS SALE, SHALL BE LIMITED TO THE PURCHASE PRICE.

This Bill of Sale shall be governed by the laws of the State of Nevada without giving effect to conflicts of law provisions of that state or any other jurisdiction.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed and delivered as of this _____ day of _____, 202__.

SELLER:



By: _____

Name: _____

Title: _____