Great Lakes by WACO

PURCHASER INFORMATION

Name _____

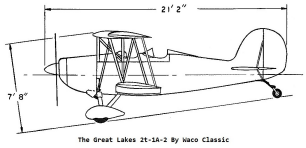
Address _____

City State Zip _____

Phone _____

DELIVERY DATE:

DELIVERY LOCATION
FAF WACO Aircraft
15955 South Airport Road
Battle Creek, Mi 49015



The Great Lakes 2t-1A-2 By Waco Classic

WACO AGREES TO:
Build a Great Lakes aircraft to customer's order and make that aircraft available, for customer pickup, on delivery date [subject to limitations set forth in Section 6.01]. Conduct a flight on delivery date demonstrating that the aircraft conforms to applicable specifications. Ensure that the aircraft has a valid FAA Certificate of Airworthiness" and transfer clear title to customer on delivery date.

CUSTOMER AGREES TO:
Inform Waco of any changes to the aircraft described above no later than 90 days before delivery date. Make any interim payments within 30 days of written notification. Arrange to accept delivery of aircraft on delivery date either in person or by using Waco' standard power of attorney form. Schedule changes to the delivery date at least 90 days in advance. Make progress payments as described in section 2.05.

PURCHASER AGREEMENT

_____ [read & initial] Purchaser by its signature agrees that the terms and conditions on the subsequent pages hereof and the exhibits attached are expressly made part of this agreement.

Print Name:_____

Signature*:_____

Date: _____

*PURCHASER BY ITS SIGNATURE AGREES THAT THE TERMS AND CONDITIONS ON THE SUBSIQUENT PAGES HEREOF AND THE EXHIBITS ATTACHED ARE EXPRESSLY MADE PART OF THIS AGREEMENT.

SELLER AGREEMENT

For WACO:

Signature:_____

Date:_____

Great Lakes by WACO

MODEL/SERIAL NO.

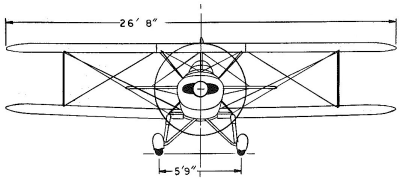
Great Lakes by Waco, Guaranteed Base Price (usd)

Model: 2T-1A-2 (AEIO-360 180 HP) $ 265,250
(Ref: 2018 Specification sheet Rev. _____)

+ Additional Options $

= Total (see section 2.05 below) $

† Deposits are fully refundable [2.04]. This order form is binding on Seller only when accepted by a duly authorized representative of Seller. Prices shown are for United States only unless otherwise specified. All deliveries FAF Battle Creek, MI, USA



TERMS & CONDITIONS
Purchaser [as referenced on page 1 of this Aircraft Order] agrees to purchase and Waco Classic [herein "WACO"] agrees to sell to Purchaser one [1] Great Lakes Aircraft by WACO [the "Aircraft"], according to the following terms and conditions. Additionally, any attached exhibits or supplements referenced on the face, or as referenced in the following terms and conditions, are an integral part of this Order and are to be carefully considered because they contain additional terms and/ or specifications to which the Purchaser agrees. When signed by Purchaser and WACO, this Order is a binding contract on both parties.

ENTIRE AGREEMENT
1.01 The terms and conditions set forth herein as well as exhibits or supplements referenced in the Order are the only terms and conditions controlling the purchase and sale of the Aircraft. The Purchaser expressly acknowledges that Purchaser has not relied on any oral or written representations except as specifically stated in this Order and that WACO has made no representations as to the suitability of the Aircraft for any particular purpose of the Purchaser.

PRICE AND PAYMENTS
2.01 The price of the Aircraft together with other applicable charges are set forth on the face of this Order and includes standard equipment, optional equipment selected by the Purchaser, required service publications, and other miscellaneous listed charges [the "Purchase Price"]. The Purchase Price is subject to adjustment according to other terms and conditions stated below. 2.02 The Purchase Price is exclusive of any sales or use tax, value added taxes, duties, registration fees or any charges that may be levied against Purchaser by various governmental authorities in connection with the purchase, sale, transfer, use, registration, export, import of the Aircraft ["Taxes"]. Taxes required by law to be levied at the point of sale, will be collected by WACO. Such Taxes are in addition to the Purchase Price. Purchaser agrees to reimburse WACO for any Taxes that should have been, but were not, collected by WACO at Delivery. 2.03 All payments shall be made to WACO in United States Dollars at Battle Creek, Michigan, and shall be made by certified check, bank cashier's check or wire transfer. 2.04 Deposits; WACO shall notify the Purchaser at least one hundred and twenty (120) days in advance of a start of fuselage frame weldment date, and Purchaser shall have until ninety (90) days prior to the start of fuselage frame weldment date to request a full refund of the deposit in writing. 2.05 Progress payment schedule as follows:

Placement of order	$10,000
Start of fuselage frame weldment	$30,000
Monthly Payment (up to 75% of final price)	$40,000
Aircraft Complete (Issuance of COA)	Remaining Balance

DELIVERY/FLIGHT TRAINING

3.01 WACO states that upon delivery to Purchaser, the Aircraft will generally conform to the Aircraft Specifications in effect at the time of signing this Order. 3.02 Optional equipment to be installed on the Aircraft is set forth on the facing page of this Order. Such selections shall be deemed final and binding on Purchaser unless Purchaser notifies WACO writing of any changes not less than ninety [90] days prior to the Delivery Date specified on the facing page of the Order. 3.03 At the time of the delivery to the Purchaser, WACO shall conduct and Purchaser [or Purchaser's agent] shall participate in a "Delivery Flight" which shall be no more than two [2] hours in length. The flight shall be conducted and controlled by WACO's designated pilot and shall follow a "Delivery Flight Checklist" drawn up by WACO. In the event that any issues or "squawks" are noted during the Delivery Flight, WACO shall have a reasonable time to correct them, and, if necessary, the Delivery Date shall be adjusted accordingly. 3.04 Flight "Transition Training" for one pilot is offered with aircraft and will consist of the WACO Transition Program in effect at the time of delivery. Purchaser's failure to participate in Transition Training within thirty [30] days of Delivery Date will constitute a waiver of Transition Training without further obligation on the part of WACO to provide such training. Purchaser acknowledges that this training presumes that the pilot is at least a current and competent private pilot with a tail wheel endorsement. Purchaser further acknowledges that certain preparation may be required prior to the start of the training. Failure to meet these prerequisites or to complete the training in the time prescribed in the Transition Program will result in additional training charges. Unless otherwise agreed, all training will take place in Battle Creek at the time of the Aircraft Delivery.

TRANSFER OF TITLE/RISK OF LOSS

4.01 At the time of delivery after receipt of the full Purchase Price including adjustments, WACO shall transfer the Aircraft title to the Purchaser together with an "FAA Certificate of Airworthiness" and an "FAA Aircraft Bill of Sale". WACO warrants that the Aircraft will be free and clear of all encumbrances except those created by or for the Purchaser. 4.02 Title and the risk of loss shall pass from Seller to Buyer upon Seller endorsing and delivering to Buyer the FAA Bill of Sale or other conveyance document.

SUBSTITUTE EQUIPMENT

5.01 WACO reserves the right to substitute equipment other than that specified in this Order or Aircraft components other than those set forth in the Aircraft specifications whenever such substitution is deemed necessary to prevent delay in delivery or to improve the Aircraft. Purchaser specifically acknowledges that some of the equipment intended to be in the Aircraft may not be available in time to meet the Delivery Date. Purchaser agrees that WACO may substitute "like equipment" to the extent that it is available. In the event such substituted equipment has a different "retail value," WACO shall adjust the Purchase Price up or down accordingly.

DELAY IN DELIVERY

6.01 WACO shall not be liable to Purchaser for any failure or delay in making Delivery when such failure or delay arises from any cause beyond WACO' control, including, without limitation, acts of God, accidents, strikes, labor causing cessation, slow down, interruption of work, war, insurrections, hostilities, riots, delays or failure in transportation, delay or inability to secure materials, parts or equipment necessary to manufacture or complete the Aircraft, governmental acts of constraint, or any delay of any subcontractor or vendor. In the event that any delay is anticipated, WACO's sole obligation is to notify Purchaser of a new Delivery Date as soon as possible.

TERMINATION

7.01 Should WACO fail to deliver the Aircraft within ninety [90] days after the Delivery Date, Purchaser may, as its sole remedy, upon ten [10] days written notice and failure by WACO to deliver the Aircraft within the ten [10] day period, cancel this Order, and WACO shall refund all payments made by Purchaser. This ninety [90] day "grace period" shall be in addition to any period of delay caused by events referenced in Section 6, which are outside of WACO's control.

7.02 WACO may terminate this Order if: a] Purchaser fails to make any required payments in a timely manner. b] Purchaser fails to make a timely response if requested to confirm details of optional equipment required on the Aircraft. c] Purchaser fails to timely arrange acceptance of the Aircraft on Delivery Date. d] A proceeding under any law of bankruptcy, insolvency or reorganization or relief of debtors is instituted by or against the Purchaser. E] Purchaser otherwise fails to meet its obligations pursuant to this Order.

7.03 In the event WACO elects to terminate this Order pursuant to Section 7.02, WACO shall forward a written notice to Purchaser and shall receive or retain, as the case may be, as liquidated damages, and not as penalty, the full amount of deposits made by Purchaser pursuant to this Order. This remedy is not exclusive, and WACO may pursue any other rights or remedies available to it in law or in equity for enforcement of this Order.

CANCELLATION FOR PURCHASER'S CONVENIENCE:

8.01 In the event a purchaser chooses to cancel this order, their payments will be nonrefundable.

EXPRESS LIMITED WARRANTY

9.01 The Aircraft is being sold to Purchaser with WACO's standard Aircraft Express Limited Warranty for Great Lakes Biplanes, which covers the basic Aircraft, together with an assignment of the specific warranties provided by the engine, avionics, instrument, and equipment manufacturers. WACO does not provide any warranty, either express or implied, for those components, which are separately warranted by the component manufacturer. PURCHASER AGREES THAT, EXCEPT AS SET FORTH IN THE AIRCRAFT EXPRESS LIMITED WARRANTY, WACO MAKES NO OTHER OR FURTHER WARRANTIES, EXPRESS OR IMPLIED, AND SPECIFICALLY EXCLUDES AND DISCLAIMS THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. ALL OTHER OBLIGATIONS OR LIABILITIES OF WACO IN CONTRACT OR TORT, WHETHER UNDER A THEORY OF NEGLIGENCE OR STRICT LIABILITY OR OTHERWISE, WHETHER FOR CONSEQUENTIAL OR OTHER DAMAGES ARISING OUT OF THE SALE, USE OR OPERATION OF THE AIRCRAFT, OR OTHERWISE, ARE EXCLUDED BY WACO AND HEREBY EXPRESSLY WAIVED BY PURCHASER. PURCHASER ACKNOWLEDGES THAT THE AIRCRAFT IS A GENERAL AVIATION AIRCRAFT NOT SUITED FOR COMMERCIAL TRANSPORT.

9.02 Failure to maintain the Aircraft according to the published recommended maintenance schedule, and any modifications of the Aircraft except as approved in writing by WACO, will invalidate the Aircraft Limited Warranty.

ACKNOWLEDGMENT AND ASSUMPTION OF RISK

10.01 I understand and acknowledge that flying in general aviation aircraft is inherently a risky activity and necessarily entails risk of serious bodily injury, death or property damage which could arise from pilot errors, maintenance errors, negligence, defects in the aircraft or a variety of external causes. Notwithstanding these risks and other hazards of flying, I do, for myself, my heirs, personal representatives and assigns hereby expressly and voluntarily assume and accept all risks and responsibility for any injury, death or property damage which may arise out of my participation in any flight activities associated with aircraft manufactured or serviced by WACO Aircraft,, WACO, Waco Holdings, Great Lakes Aircraft company, Centennial Aircraft Services, Waco Holdings subsidiaries, and Officers or Employees of any of the previously named companies or subsidiaries and or parent companies. By executing this release, I understand and agree that the reference to Waco does in all cases refer to all theses related entities and equally to all of the employees, officers, directors, members, management, agents, independent contractors, volunteers or others working with or involved with these entities and their successors, collectively.

10.02. Release, Discharge, and Agreement Not to Sue. I, for myself, my heirs, personal representatives and assigns, do hereby release, discharge and agree not to sue WACO Aircraft, Waco Holdings, Great Lakes Aircraft company, Centennial Aircraft Services, Waco Holdings subsidiaries, and Officers or Employees of any of the previously named companies or subsidiaries and or parent companies from and for any and all claims that I might otherwise have for any injury or death or for any damage to my property arising from, but not limited to, participation in any aviation related activities. This release, discharge, and covenant not to sue shall relate to any and all claims or legal rights now existing or arising in the future, including claims and legal rights arising out of any active or passive negligence of Waco, and any other breach of a legal duty arising by common law, statute, contract or otherwise.

10.03. Indemnity and Hold Harmless. In the event any claim or suit is brought arising from my injury, death or participation in these flying activities, I agree to indemnify without limitation, directly or through my estate, and hold harmless Waco from any and all claims, judgment, liabilities, costs or litigation defense including actual attorney fees incurred as a result of or caused by this action.

10.04 Voluntary and Full Release. I acknowledge that Waco has given me the opportunity to discuss the provisions of this document with legal counsel, and that I have either had such discussions, or chosen not to do so. I also acknowledge that I have been given the right to object to any of these provisions, but have voluntarily and knowingly chosen not to do so. I am freely and voluntarily signing this Agreement and intend that my signature be the complete and unconditional release of all liability to the greatest extent allowed by law.

10.05 Indemnity. Customer warrants to WACO that the any requests, suggestions, input, specifications regarding the appearance or other ornamental characteristics of the aircraft furnished to WACO by Customer do not infringe on any patent, copyright, trade secret, or other proprietary interest of any third party. The following terms apply to any infringement or claim of infringement of any patent, trademark, copyright, trade secret, or other proprietary interest based on information or designs furnished by Customer under this Agreement or in contemplation hereof. Customer shall indemnify WACO, its officers, directors, employees, and agents for any loss, damage, expense, or liability finally awarded, including costs and reasonable attorney's fees in defending or appealing such claims, that may result by reason of any such infringement or claim, except where such infringement or claim arises solely from items of WACO's origin, design, or selection. WACO shall notify Customer promptly of any claim of infringement for which Customer is responsible, and shall cooperate with Customer in every reasonable way to facilitate the defense of any such claim. In the event an injunction or order shall be obtained against WACO's use of any item by reason of any such infringement allegation or if, in WACO's sole opinion, the item is likely to become the subject of a claim of infringement or violation of patent, copyright, trademark, trade secret, or other proprietary right of a third party, WACO may, without in any way limiting the foregoing, in WACO's sole discretion replace or modify the item so that it becomes non-infringing, but only if the modification or replacement does not, in WACO's reasonable opinion, adversely affect the functional performance or specifications for the item or its use by Customer.

Purchaser [read & initial] _____

10.06 License. Customer grants WACO a limited, personal, nonexclusive, nontransferable, non-assignable license to use any requests, suggestions, input, specifications regarding the appearance or other ornamental characteristics of the aircraft furnished to WACO by Customer subject to the provisions of this Agreement.
10.07 Publicity. Customer agree that WACO should be permitted to display images of Customer's aircraft in all advertising, sales promotions, press releases, and other publicity matters relating WACO's business regardless of whether Customer's corporate or trade names or trademarks are mentioned or language from which the connection of said names or trademarks therewith may be inferred or implied. Customer further expressly permits publication or use such advertising, sales promotions, press releases, or publicity matters by WACO without the Customers prior written approval.

ASSIGNMENT

11.01 WACO may assign the rights and obligations under this Order to a third Party provided that all obligations of WACO to the Purchaser set forth in this Order have been assumed by such third party in full. Purchaser may only assign any of its rights or obligations under this order. There will be a payment of $2,000 US transfer fee to WACO Corporation for this service.

NOTICES

12.01 Any notice to be given under this Order shall be sent by first class or overnight mail, or by facsimile to the address set forth on the face of this Order or such other address as the party shall designate in writing. Each notice or demand shall be deemed to have been given or made when actually received or seventy two [72] hours after being sent, whichever occurs first.

DIGITAL COPIES

13.01 Purchaser agrees that digitally produced and/or stored copies of this Order or any other document associated with this Order are to be considered equivalent to original or "paper" documents.

APPLICABLE LAW

14.01 This Order and all related transactions shall be construed and interpreted in accordance with the laws of the State of Michigan and its performance shall be governed by the laws of that State. Any action to be brought in arbitration or in a court of law to enforce an arbitration decision shall be brought in the City of Kalamazoo, Kalamazoo County, and State of Michigan. Any Federal action to enforce an arbitration decision shall be brought in the Federal District Court for the District of Western Michigan.

ARBITRATION

15.01 Parties agree that, should a dispute, controversy or claim arise out of this Order, they shall endeavor to negotiate in good faith to resolve the dispute. In the event that the parties are unable to resolve their dispute, it shall be submitted to binding arbitration by a single arbitrator selected pursuant to the Commercial Arbitration Rules of the American Arbitration Association. A party may demand such arbitration in accordance with the procedures set out in those rules. No depositions or discovery shall be permitted or required by the Arbitrator. The Arbitration shall take place in Kalamazoo, Michigan. The prevailing Party in any action brought regarding termination of this Order under Sections 7.01, 7.02 or 7.03 shall be awarded their costs of the action including actual attorney's fees incurred; in any other action, the Parties shall each be responsible for their own fees and costs. The decision by the Arbitrator shall be final and shall be enforceable by any court and/or judicial body.

SEVERABILITY

16.01 If any of the terms or conditions of this Order are determined or held to be illegal or unenforceable, the remainder of the Order shall be interpreted as if the invalid term or condition did not exist in the original Order.

BINDING ORDER

17.01 This Order, when signed by both Parties, is a binding contract of the Parties, their assigns or successors in interest. WACO reserves the right to a three [3] business day review period before such final acceptance becomes binding.

Purchaser [read & initial] _____