

INDEPENDENT AVIATION SOLUTIONS LLC, AIRCRAFT RENTAL AGREEMENT

INDEPENDENT AVIATION SOLUTIONS, LLC AIRCRAFT RENTAL AGREEMENT

In consideration of the rental fees paid and the covenants contained herein, Independent Aviation Solutions , LLC, herein referred to as "IAS," hereby leases to the "Renter" the designated aircraft referred to as the "Aircraft."

1) Renter acknowledgements and agreements:

- a) During the time in which Renter possesses and uses the Aircraft, Renter shall assume and maintain full operational control over the Aircraft.
- b) All Aircraft operations shall be conducted under FAR 91 and shall be in strict accordance with the FARs then in effect. "FARs" means the Aeronautics Regulations of Title 14, Parts 1 to 399 of the United States Code of Federal Regulations, as amended.
- c) Renter acknowledges and agrees that the Aircraft is the property of Independent Aviation Solutions LLC.
- d) Renter acknowledges that Independent Aviation Solutions LLC is responsible for maintaining the Aircraft in an airworthy condition.
- e) Renter acknowledges that he/she has completed a preflight inspection of the Aircraft and has determined that the Aircraft is in condition for safe flight.
- f) Renter agrees to return the Aircraft at the scheduled time, weather permitting.
- g) Renter agrees to properly secure the Aircraft after each flight and to secure hangar space for the Aircraft during inclement weather.
- h) Renter acknowledges that he/she will review the Aircraft logbooks before the first flight of any rental period.

2) Renter expressly acknowledges personal liability to pay Independent Aviation Solutions LLC on demand for the following:

- a) Service and time charges computed at the applicable posted rates until the Aircraft is returned to Independent Aviation Solutions LLC.
- b) Any loss or damage to the Aircraft, its components, parts or equipment during the rental period.
- c) All taxes, assessments, and charges imposed by any national, state, municipal or other public or airport authority relating to the use or operation of the Aircraft during the time of use of the Aircraft, excluding state registration and FCC licensing charges.

d) The amount of any landing and parking fees, tie-down, or hangar charges until Aircraft is returned to Independent Aviation Solutions LLC.

3) Renter agrees not to tamper with, molest, or attempt to repair any parts of the Aircraft or its accessories, but will contact Independent Aviation Solutions LLC for instructions upon encountering mechanical malfunctions.

4) If the Aircraft is abandoned away from the home base airport, the Renter will be charged pilot expenses plus flight time at double normal rates to return the Aircraft to home base.

5) Renter agrees to report any Aircraft damage, accident or incident to Independent Aviation Solutions LLC as soon as possible.

6) Renter agrees to cancel a reservation with no less than 24 hours notice. Failure to do so may result in a service charge. Please refer to Independent Aviation Solution LLC Cancellation Policy.

7) Renter Acknowledges Independent Aviation Solutions LLC 2 hour per day minimum rental rate unless prior arrangements are made with the Flight School Manager or Chief Instructor.

8) Renter agrees not to transport any pet(s) and/or animal(s) in the Aircraft.

9) Renter agrees that the Aircraft shall not be used or operated:

a) For any illegal purposes.

b) In any race, speed test, contest.

c) By any person other than the Renter.

d) Outside the limits of the continental United States without written authorization from the Chief Flight Instructor or Flight School Manager.

e) To carry passengers or property for compensation or hire.

f) For any flight which the Renter is not properly rated or certified.

g) For instruction by any non- Independent Aviation Solutions LLC employee.

10) All non-tort disputes (including but not limited to contract and account actions) arising out of or in connection with this Rental Agreement shall first be subject to mediation, consistent with the Missouri section 17.01, if the amount in controversy is \$10,000.00 or less. Mediation can be waived if, and only if, both parties agree in writing.

In the event mediation is waived or is unsuccessful for any such dispute, the dispute shall be resolved by final and binding arbitration consistent with the Missouri statute for mediation (17.01). Any award rendered at arbitration shall be final and judgment may be entered upon it for all purposes allowed by Missouri law.

Mediation and/or arbitration shall take place in St. Louis County, Missouri. The mediator and/or arbitrator shall be a Missouri Registered Civil Mediator selected by Independent Aviation Solutions LLC. The parties shall divide the cost, expenses and attorney fees associated with the mediation and/or arbitration.

In the event a party fails to proceed with mediation and/or arbitration, challenges a mediation agreement or arbitration award or fails to comply with the terms of a mediation agreement or arbitration award, the other party is entitled to cost of suit, including expenses and reasonable attorney fees for having to compel mediation, having to compel arbitration or having to enforce any settlement or award.

Notice of the demand for mediation and/or arbitration shall be filed in writing with the other party to this Rental Agreement. Any demand for mediation and/or arbitration shall be made within a reasonable time after the claim, dispute or other matter in question has arisen. In no event shall a demand for mediation and/or arbitration be made after the date when the institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitations.

11) Renter agrees to reimburse Independent Aviation Solutions LLC for any and all costs, expenses and reasonable attorney's fees incurred by Independent Aviation Solutions LLC in the event suit is instated by Independent Aviation Solutions LLC against the Renter to recover possession or to enforce any of the terms, covenants, and conditions hereof, or to collect any sum of money damages or costs. Independent Aviation Solutions LLC and Renter expressly agree that any and all suits shall be governed by Missouri law. Independent Aviation Solutions LLC and Renter expressly agree that Missouri shall be the forum for any legal proceedings by and between the Renter and Independent Aviation Solutions LLC and that any and all suits shall be filed and venued/lodged in St. Louis County, Missouri.

12) Renter agrees if the Aircraft leaves the taxiway, runway, or paved surface for any reason during taxi, takeoff, or landing phase, the Renter will IMMEDIATELY stop the engine and WILL NOT proceed to move the Aircraft until Independent Aviation Solutions LLC personnel have inspected the Aircraft and assisted in positioning the Aircraft back on the taxiway, runway, or paved surface. Independent Aviation Solutions LLC will NOT pay for any damages incurred if the Renter neglects to follow the above procedure.

13) **DISCLAIMER OF WARRANTIES:** Renter hereby acknowledges that Independent Aviation Solutions LLC is not the manufacturer of the Aircraft, or the manufacturer's agent, and that Independent Aviation Solutions LLC MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESSED OR IMPLIED, AS TO THE FITNESS, WORKMANSHIP, DESIGN, CONDITION, OR MERCHANTABILITY OF THE AIRCRAFT, ITS FITNESS FOR ANY PARTICULAR PURPOSE OR THE QUALITY OR CAPACITY OF THE MATERIAL IN THE AIRCRAFT.

14) Renter agrees to release, indemnify, and hold Independent Aviation Solutions LLC, its members, managers, officers, and employees harmless from and against any and all liabilities, damages, business interruptions, delays, losses, claims and judgments of any kind whatsoever, including all costs, attorney's fees, and expenses incidental thereto, including personal injury, death or property damage claims, arising or in any manner occasioned by the operation or use of the Aircraft during the time in which Renter possesses the Aircraft, arising out of or by reason of any breach, violation, or nonperformance by Renter of any covenant or condition of this Rental Agreement, or arising by any act or failure to act on the part of the Renter. Independent Aviation Solutions LLC shall not be liable for its failure to perform under this Rental Agreement, or any loss, injury, damage, or delay of any nature whatsoever resulting there from, caused by any Act of God, fire, flood, accident, strike, labor dispute, riot, insurrection, war or any other cause beyond Independent Aviation Solutions LLC reasonable control.

15) Renter hereby agrees that under no circumstances shall Independent Aviation Solutions LLC be liable for indirect, consequential, special, or exemplary damages, whether in contract or tort (including strict liability and negligence), such as, but not limited to, loss of revenue or anticipated profits or other damage related to the renting of the Aircraft under this Rental Agreement.

16) Renter acknowledges and agrees that if Renter defaults in the performance of any of his/her obligations under this Rental Agreement, Independent Aviation Solutions LLC, at its option, and without further notice, has the right to terminate this Rental Agreement and to repossess the Aircraft without being deemed guilty of trespass, breach of peace, or forcible entry and detainer, and Renter hereby expressly waives the service of any notice. Exercise by Independent Aviation Solutions LLC of either or both of the rights specified above shall not prejudice Independent Aviation Solutions LLC right to pursue any other remedy in law or equity. Renter hereby agrees and acknowledges that the Aircraft may be repossessed, at Renter's sole cost and without notice, if it is not returned on the due-back date, is illegally parked, is operated in violation of any federal, state or local law or regulation, or is operated outside the scope of this Rental Agreement, appears to be abandoned or if Renter had gave false or misleading information at time of rental.

17) Truth in Leasing.

THE AIRCRAFT HAS BEEN MAINTAINED AND INSPECTED UNDER PART 91 OF THE FEDERAL AVIATION ADMINISTRATION REGULATIONS.

THE AIRCRAFT WILL BE MAINTAINED AND INSPECTED UNDER FAA PART 91 IN AN AIRWORTHY CONDITION THROUGH ANNUAL INSPECTION INTERVALS AND ANY OTHER CALENDAR OR HOURLY INSPECTIONS RENTER CONSIDERS CRITICAL TO FLIGHT SAFETY FOR OPERATIONS TO BE CONDUCTED UNDER THIS RENTAL AGREEMENT AND DURING THE DURATION OF THE RENTAL PERIOD.

RENTER AND NOT INDEEDENT AVIATIONS SOLUTIONS LLC SHALL BE RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT IDENTIFIED AND TO BE OPERATED UNDER THIS RENTAL AGREEMENT. RENTER SHALL BE THE PERSON RESPONSIBLE OPERATIONAL CONTROL OF THE AIRCRAFT.

AN EXPLANATION OF THE FACTORS BEARING ON OPERATIONAL CONTROL AND THE PERTINENT FEDERAL AVIATION REGULATIONS CAN BE OBTAINED FROM THE NEAREST FAA FLIGHT STANDARDS DISTRICT OFFICE, GENERAL AVIATION DISTRICT OFFICE, OR AIR CARRIER DISTRICT OFFICE.

I HAVE READ AND I UNDERSTAND THE ABOVE COVENANTS, RESTRICTIONS AND REQUIREMENTS OF THIS RENTAL AGREEMENT. I ACKNOWLEDGE THAT I HAVE RECEIVED A COPY OF THIS RENTAL AGREEMENT.

Renter

Date

Independent Aviation Solutions "REP"

Date