

AIRCRAFT SALE AND PURCHASE AGREEMENT

This AIRCRAFT SALE AND PURCHASE AGREEMENT, hereinafter referred to as the "Agreement", made 15th of July 2020, by and between Mr. Felix Muster, Hauptstrasse 1, 9000 St.Gallen, (hereinafter referred to as "Seller") and Mr. Max Meier, Bankgasse 1, 8000 Zürich (hereinafter referred to as "Purchaser").

Whereas, Seller is the sole owner, free of all and any liens and encumbrances, of a Phantasia Aircraft 2000 and desires to sell this aircraft (hereinafter referred to as the "Aircraft", as described below) and Purchaser desires to purchase the aircraft.

Now therefore, in consideration of the mutual covenants herein contained, Seller and Purchaser agree as follows:

1.- Description of Aircraft

The "Aircraft" shall mean the aircraft of which the details are set forth below:

Make and Model:	Phantasia Aircraft 2000
Serial no.:	005
Registration:	HB-ABC
Make and Model of Engines:	TCM O-470R
Engine Serial numbers:	12345-3-R
Others/avionics/equipment:	as set forth in Schedule 1.2

Subject of this Agreement is the above defined Aircraft together with its installed avionics, all accessories, all accessions thereto and all engine, airframe and other logbooks and documents for or relating to the Aircraft.

2.- Price. Deposit and Final Payment

- a) Price.- The total purchase and sale price shall be 70'000.00 (seventy thousand Swiss francs), hereinafter referred to as the "Purchase Price" payable by Purchaser to Seller as set forth below.
- b) Deposit.- The Purchaser has made a deposit of CHF 3'000.00 (three thousand Swiss francs) to Seller prior to the execution of this Agreement in order to have the Purchaser withdrawn the Aircraft from the market in view of its sale to Purchaser.
- c) Final Payment.- The balance of the Purchase Price of CHF 67'000.00 (sixty seven thousand Swiss francs) will be paid on the Delivery Date (as defined in paragraph 5 below) in cash to Seller in exchange for a properly executed Bill of Sale.

3.- Airworthy Condition – Seller's representations and warranties

Seller represents and warrants that on the Delivery Date (as defined in paragraph 5 below)

- i) he has full power to enter into this Agreement and to sell and transfer the title to the Aircraft to the Purchaser;
- ii) the Aircraft is in a condition to qualify for airworthiness under the relevant Swiss and EU regulations based on valid Swiss ARC (hereinafter referred to as "Airworthiness");
- iii) the Aircraft can be flown in Austria with EU regulations;
- iv) the Aircraft is free of any and all liens, charges or encumbrances of every kind and nature;
- v) the condition of the Aircraft is substantially the same as of the date it has been inspected by the Purchaser on 23 and 24 June 2020; and
- vi) service bulletins and maintenance schedules have been properly completed as logged in the aircraft technical documentation and inspected by the Purchaser on 23 and 24 June 2020.

The Purchaser is aware of the Swiss regulations regarding the propeller overhaul and acknowledges that it is up to him to perform the any required propeller overhaul to operate the Aircraft commercially as intended by the Purchaser.

4.- Technical Inspection

Purchaser has inspected the Aircraft in his sole and absolute discretion on 23 and 24 June 2020 and has been satisfied. He has inspected all logbooks and all other maintenance and operations records and found them completely satisfactory.

5.- Delivery

The Aircraft will be delivered by Seller to Purchaser on the very same date of execution of this Agreement (hereinafter referred to as the "Delivery Date") which is also the closing date of sale. Upon delivery, the Aircraft acceptance receipt shall be signed by the Purchaser.

6.- Transfer of Title. Closing of Sale. Risk of Loss

- a) Transfer of Title.- On Delivery Date, Seller shall transfer the title of the Aircraft to the Purchaser in exchange for the Final Payment in cash as set forth in paragraph 2 (c).
- b) Closing of Sale.- Closing of sale shall be on the Delivery.
- c) Risk of Loss.- Risk of damage to or loss of the Aircraft shall be assumed by Purchaser on the Delivery Date upon signing of the Aircraft acceptance receipt.

7.- Taxes, Duties or Fees - Insurance

Purchaser hereby agrees to pay any and all taxes, duties or fees and any other expenses which are assessed or levied by any Spanish authority. Seller assumes full liability with regard to any taxes imposed under Swiss law other than those related to the transfer of title.

Seller is obliged to process the deregistration of the Aircraft with the competent Swiss authorities at his expense. Seller hereby agrees to pay any and all taxes, duties or fees and any other expenses which are assessed or levied by any Swiss authority in connection with the deregistration.

Purchaser is obliged to process the registration of the Aircraft with the competent Austrian authorities at his expense.

Seller is obliged to sign any document and take any action that the Purchaser may need to register the Aircraft with Austrian authorities at no cost for Purchaser.

Should a repair and/or technical requirements, as avionics or other, have to be performed in the Aircraft for its registration in Austria and/or in order to entitle the Purchaser to fly it in Austria, the cost of all such repair/supplies/actions will be borne only by Purchase.

The Purchaser is undertakes to conclude an insurance with the minimum coverage extent as required by law being effective beginning from the Delivery Date latest until the date of registration of the Aircraft in Austria, such insurance covering all flights performed by the Purchaser under its current registration, especially the flight from Altenrhein to Austria.

8.- Disclaimer

The Aircraft is being sold on an "as is, where is" basis, and there are no warranties which extend beyond the description of the Aircraft, except as stated in this Agreement in paragraph 3 and except for the warranty of title contained in the Bill of Sale. Seller otherwise disclaims all express or implied warranties or representations of any kind or nature whatsoever including merchantability and suitability for a particular purpose.

9.- Transfer of Manufacturer's Warranties

To the extent that any manufacturer's warranties are still in effect with respect to the Aircraft at or after the Delivery Date, Seller herewith assigns to the maximum extent possible and further undertakes to use its best efforts to assign to Purchaser any and all such warranties which can be assigned and to obtain the consent of the manufacturer where necessary to such assignments.

10.- Purchaser's Indemnifications of Seller

Purchaser hereby agrees to indemnify and hold Seller harmless from and against claims, and responsibilities which arise out of Purchaser's use of the Aircraft by Purchaser except if such responsibility is due to facts/omissions happened prior to the delivery of the Aircraft to the Purchaser.

11.- Seller's Indemnifications of Purchaser

Seller hereby agrees to indemnify and hold Purchaser harmless from and against any and all obligations and amounts due and payable to third parties prior to the Delivery Date for any reasons whatsoever, including fees and duties payable to airport authorities, taxes (direct or indirect) which arose from the operations of the Aircraft prior to the Delivery Date.

12.- Notices

All notices hereunder shall be in writing and shall be sent to the addresses first set forth above.

13.- Assignment; Amendment

Either party may assign their rights under this agreement upon written notice to the other party; however, neither party may delegate its duties under this Agreement without the express written consent of the other party, such consent not to be unreasonably withheld. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assignees. This Agreement may not be amended except by written instrument, signed by a duly authorized official of each party.

14.- Waiver

The failure of any party at any time or times to require performance of any provision of this Agreement shall in no manner affect the right to enforce the provision.

15.- Entire Agreement

This Agreement sets forth the entire agreement and understanding of the parties in respect of the transactions contemplated by this Agreement, and supersedes all prior agreements, arrangements and understandings relating to its subject matter. No representation, promise, inducement or statement of intent has been made by the parties which is not embodied in the Agreement or in the exhibits attached to this Agreement, or in the documents contemplated by this Agreement, and neither party

shall be bound by or liable for any alleged representation, promise, inducement or statement of intention not so set forth.

16.- Competent Courts – Governing Law.

Any dispute whatsoever shall be resolved before the competent Courts for St.Gallen, Switzerland. This Agreement shall be construed in accordance and its performances shall be governed by the laws of Switzerland.

In Witness Whereof, the parties hereto have executed this Agreement in six copies on the date first set forth by their duly authorized representatives.

PURCHASER

SELLER

Max Meier

Felix Muster

Schedule 1.1

Avionics and Equipment

Classification:	EASA
Aircraft address:	5916875 (dec) 5b068b (hex) a2603213 (oct) 010a10110000011010001011 (bin)
Year of manufacturing:	1993
Number of seats:	4
Engine hours (TSN):	1'572:14
Engine hours (TSO):	848:29
Propeller:	MC CAULEY
Propeller serial number:	702883
Propeller hours (TSN):	1'223:47
Propeller hours (TSO):	180:20

Avionics:

- DME KING KN-62 A
- Encoding Altimeter King KEA- 129
- Audio Panel King KA 134
- COM King KY 97A
- Com/NAV King KX 155 with KI 208
- Autopilot S-TEC System 50
- GPS MAP Skyforce Skymap CM 2000 including rack and antenna
- Transponder Mode S Garmin GTX 328
- ELT Kannad 406AF Compact
- ELT Antenna ANT 200
- ELT Remote Control RC200
- JP Instruments EGT-701