

### Aircraft Purchase/Sales Agreement

THIS AGREEMENT, is entered into this 23rd day of October, 2014 by and between Polyscope Films Inc. (the "Buyer"), a California Corporation, whose principal address is 11328 Magnolia Blvd North Hollywood, CA 91601; and Darrell R. Grosland (the "Seller"), an individual whose principal address is 6640 Lakeway Drive, Anchorage AK, 99502;

IN WITNESS WHEREOF, in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

**1. Sale of Aircraft.** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the following Aircraft (the "Aircraft"):

Aircraft Make AERO COMMANDER

Aircraft Model 680V

Aircraft Year 1966

Aircraft Registration Number N171AT

Aircraft Serial Number 1616-49

Aircraft shall be equipped as follows "AS IS"

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Seller warrants that Seller holds legal title to the Aircraft and that title will be transferred to Buyer free and clear of any liens, claims, charges, or encumbrances. Upon delivery of the Aircraft and payment of the balance of the purchase price, in accordance with this Agreement, Seller shall execute a bill of sale granting good and marketable title to the Aircraft.

**2. Consideration.** It is agreed that the price of the Aircraft is                      Dollars (\$                     ) and is due on delivery of the Aircraft. All monies paid in accordance with this Agreement will be made by cash, cashier's check, certified check, wire transfer, or equivalent.

**3. Escrow.** It is agreed that within Five ( 5 ) business days after execution of this agreement an escrow account will be established with escrow agent [ *agreeable to both parties*]. All funds, including the deposit, and the following documents pertaining to this transaction, shall be transmitted through the escrow account: (a) Bill of sale for the Aircraft from Seller to Buyer; and (b) Application for Registration of the Aircraft to Buyer. The fees for the escrow service shall be [ *split evenly between Buyer and Seller*].

4. **Deposit.** The Buyer shall pay a deposit of [REDACTED] Dollars (\$ [REDACTED] ) in to the escrow account immediately upon the establishment of that account. The deposit is [ *non-refundable* ] The deposit shall be credited to the purchase price of the Aircraft.

5. **Pre-purchase inspection.** After the signing of this Agreement and the payment of the deposit into escrow, the Buyer shall have the right to perform a pre-purchase inspection of the Aircraft. Such inspection shall be at the Buyer's expense and may be performed by a individual(s) of Buyer's choice, so long as he/she/they hold current Airframe and Powerplant mechanic certificates issued by the Federal Aviation Administration. The inspection shall be performed at     KSCK     Airport.

*Alternate clauses for this section:*

[ *If the Buyer does not perform or have this inspection performed within     Fifteen     (     15     ) days of the signing of this Agreement, then Buyer shall be deemed to have waived his/her/its right to such inspection.* ]

[ *Upon completion of this inspection, Buyer shall have     Five     (     5     ) days to notify Seller that he/she/they will not purchase the Aircraft. If Buyer elects not to purchase the Aircraft, the Buyer shall notify Seller in writing of this decision. Upon receipt of such notice, Seller shall return, or have returned, within     Five     (     5     ) days, to Buyer all payments made by Buyer, except for the deposit.* ]

6. **Aircraft Delivery.** It is agreed that the Aircraft and its logbooks shall be delivered on     TBD     (date) at     TBD     Airport. Payment in full, as described above, is a condition of delivery. Title and risk of loss or damage to the Aircraft shall pass to Buyer at the time of delivery. The Aircraft will be delivered to Buyer in its present condition, normal wear and tear excepted, with a valid FAA Certificate of Airworthiness.

7. **Warranties.** *Alternative clauses for this section:*

[ *Except as provided otherwise in this agreement, this Aircraft is sold "as is." There are no warranties, either express or implied with respect to merchantability or fitness applicable to the Aircraft or any equipment applicable thereto including warranties as to the accuracy of the Aircraft's logbooks, made by Seller. Buyer agrees that no warranty has been expressed or implied by Seller and that Buyer has inspected the Aircraft and understands that it is being purchased "as is." Buyer hereby expressly waives any claim for incidental or consequential damages, including damages resulting in personal injury against Seller.* ]

[ *Seller warrants that: (a) the Aircraft is in airworthy condition; (b) the Aircraft has a current annual inspection; (c) the Aircraft has a currently effective Standard Category airworthiness certificate issued by the Federal Aviation Administration; (d) all of the Aircraft's logbooks are accurate and current; (e) all applicable Airworthiness Directives have been complied with; (f) \_\_\_\_\_ ]*

8. **Seller's Inability to Perform.**

(a) If the Aircraft is destroyed or in Seller's opinion damaged beyond repair, or is seized by the United States Government, Seller shall promptly notify Buyer. On receipt of such notification, this Agreement will be terminated and the Seller shall return to Buyer all payments made in accordance with this Agreement, and Seller will be relieved of any obligation to replace or repair the Aircraft.

(b) Seller will not be responsible or deemed to be in default for delays in performance of this Agreement due to causes beyond Seller's control and not caused by Seller's fault or negligence.

9. **Buyer's Inability to Perform.** If, for any reason, the Buyer is unable to pay the purchase price of the Aircraft, as specified in this Agreement, the Seller shall return all payments to the Buyer except for the deposit.

10. **Taxes.** The Buyer shall pay any sales or use tax imposed by a state or local government, which results from the sale of the Aircraft.

11. **Assignment.** This Agreement may not be transferred or assigned without written authorization signed by Seller and Buyer.

12. **Notice.** All notices and requests required or authorized under this Agreement shall be given in writing by certified mail, return receipt requested. The date on which any such notice is received by the addressee shall be deemed the date of notice.

13. **Governing Law.** This Agreement is a contract executed under and to be construed under the laws of the State of Alaska.

14. **Attorney Fees.** In the event any action is filed in relation to this Agreement, [ *the unsuccessful party in the action shall pay to the successful party a reasonable sum for the successful party's attorney's fees*] [ *each party shall be responsible for his/her/its own attorney's fees*].



15. **Waiver.** Either party's failure to enforce any provision of this Agreement against the other party shall not be construed as a waiver thereof so as to excuse the other party from future performance of that provision or any other provision.

16. **Severability.** The invalidity of any portion of the Agreement shall not affect the validity of the remaining portions thereof.

17. **Paragraph Headings.** The headings to the paragraphs to this Agreement are solely for convenience and have no substantive effect on the Agreement nor are they to aid in the interpretation of the Agreement.

18. **Entire Agreement.** This Agreement constitutes the entire Agreement between the parties. No statements, promises, or inducements made by any party to this Agreement, or any agent or employees of either party, which are not contained in this written contract shall be valid or binding. This Agreement may not be enlarged, modified, or altered except in writing signed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.


22 OCT 2014
\_\_\_\_\_  
 SELLER  (ADAM S. FRISCH) BUYER

10. **Taxes.** The Buyer shall pay any sales or use tax imposed by a state or local government, which results from the sale of the Aircraft.

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[Redacted signature area]

22 OCT 2014

~~SELLER~~  
Bleyer

(ADAM S. FRISCH)

Orrenell R. Grosland

~~BUYER~~

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Seller