

Skyline Aeronautics Aircraft Co-Marketing/Leaseback Calculation Worksheet

Diamond DA40



Date Prepared:	02/29/08		
Quotation Prepared for:	Your Investment Aircraft, LLC	DA40 G1000	N1000G
Lease Quote Valid Period:	April 1, 2008 through December 31, 2010		

Address: LLC manager
 Your address here

Your Name and phone number here
 Skyline Aeronautics Lease Quoted Terms

Aircraft Itemized Description	Value
Year	200X
Aircraft Type	DA40 G1000
Tail Number	N1000G
Serial Number	DA4.xxxx
Owner Name	Your Investment Aircraft, LLC
Time on Airframe	500
Est Flight hours/year (high)	1200
Est Flight hours/year (low)	700
Est Flight hours/year Average of hi/low	950
Time on Engine	0
Rated TBO of Engine	2000
Target TBO for Calculations	2200
Average Fuel Burn per Hour	8.6
Oil Changes at 50 or 100 hour intervals	50
Hull Rate - Insurance	\$ 202,000.00
Insurance Rate/Year	\$ 11,824.00
Est. Mortgage Payment/Mo	\$ 1,960.00
Est Eng/Prop OH Cost	\$ 22,000.00
Est. Annual Inspection Cost	\$ 1,400.00
Est Cost per 100 hour Inspection	\$ 1,400.00
Est Property and other Taxes/Yr	\$ 2,500.00
Est unplanned wear & tear parts cost/year	\$ 1,000.00
Est unplanned labor Cost/ year	\$ 1,000.00
Est Instrument/Avionics cost/year	\$ 1,000.00
Skyline Aeronautics Mgmt Cost/FH	\$ 25.60
Target Rental Rate/hr (whatif rate)	\$ 160.00
Target Rental Rate/hr (standard)	\$ 160.00

Aircraft Itemized Description	Value
Fuel Charge/Gallon	\$5.69
Oil Change Charge	\$160.00
Tiedown Cost per month	\$70.00
Maint Labor Rate/ Hour	\$65.00
Skyline Mgmt Fee %	16.0%
Lease Valid Term	7 day+Auto Renew
Cancel Request Notice	30 days

Computed Value Description	Computed Value
Itemized Fixed Cost Aircraft/month over loan term	
Mortgage	\$ 1,960.00
10% downpayment recaptured over recap period	\$336.67
Tiedown	\$ 70.00
Insurance	\$ 985.33
Taxes	\$ 208.33
100 Hour Inspections	\$ 1,108.33
Annual Inspection	\$ 116.67
Est Total Fixed Cost Aircraft/month	\$ 4,785.33
Est Annual Fixed cost of aircraft	\$ 43,084.00

Est Variable Cost Per Flight Hour (itemized)	
Aircraft Fuel	\$ 48.93
Engine/ Prop Overhaul (Reserve)	\$ 10.00
Unplanned and wear & tear parts (Reserve)	\$ 1.05
Avionics & Instruments (Reserve)	\$ 1.05
Unplanned Labor (Reserve)	\$ 1.05
Oil Changes (Reserve)	\$ 3.20
Skyline Management Cost	\$25.60
Est Total Variable Cost Per flight hour	\$ 90.89

Est Break Even Point Calculation

Approx FltHrs BEP at whatif Rental Rate	69.2	\$ 160.00
Approx FltHrs BEP at Standard Rental Rate	69.2	\$ 160.00

Note: This model does not consider the fact that costs are accrued on Tach time and Customers are billed on Hobbs time; a 1.25 hour factor favoring the owner

Note: This model is not a promise, guarantee, or commitment, only a forecast of BEP

Use <http://www.aopa.org/info/certified/loancalc.html>



Split of Costs under Leaseback Arrangement with Skyline Aeronautics

Date Prepared: **02/29/08**
 Quotation Prepared for: **Your Investment Aircraft, LLC DA40 G1000 N1000G**
 Lease Quote Valid Period: **April 1, 2008 through December 31, 2010**

Your address here
 Your Name and phone number here



© 2006 Skyline Aeronautics - All Rights Reserved

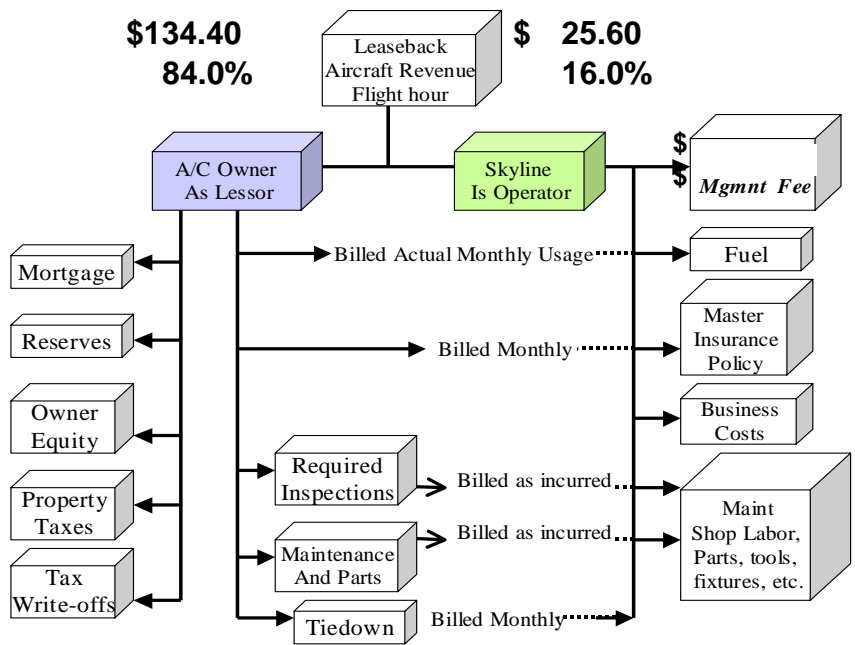
Cost Item Description	Amortized Value per Flight Hour	Owner Gets from Rental Proceeds	Skyline Keeps from Rental Proceeds	Skyline Bills Back actuals to owner
Downpayment and Mortgage	\$ 33.17	\$ 33.17		
Tiedown	\$ 1.01	\$ 1.01		\$70.00 monthly
Insurance	\$ 14.23	\$ 14.23		\$ 985.33 monthly
Taxes	\$ 3.01	\$ 3.01		
100 Hour Inspections	\$ 16.01	\$ 16.01		As incurred
Annual Inspection	\$ 1.68	\$ 1.68		As incurred
Fuel	\$ 48.93	\$ 48.93		actual gallons monthly
Engine/ Prop Overhaul	\$ 10.00	\$ 10.00		As incurred
Unplanned and wear & tear parts	\$ 1.05	\$ 1.05		As incurred
Avionics & Instruments	\$ 1.05	\$ 1.05		As incurred
Unplanned Labor	\$ 1.05	\$ 1.05		As incurred
Skyline Management Cost	\$ 25.60		\$ 25.60	Automatically
Oil Changes	\$ 3.20	\$ 3.20		
Totals		\$ 134.40	\$ 25.60	
Percent		84.0%	16.0%	



Your address here
 Your Name and phone number here



Skyline Aeronautics
 Aircraft Leaseback Program



Summary of Terms:	
\$160.00	Rental Rate -standard customer
\$160.00	Rental Rate-whatif rate
84.0%	% of rental fees paid to owner
16.0%	of rental fees retained by Skyline
25.60	Rate billed for Owner hours
134.40	Rate Skyline Pays per revenue hour
69.2	Targeted Breakeven hours/month

Note:
 Skyline will itemize billing to cover **\$ 985.33** per month for insurance if breakeven hours are not attained

Note:
 Skyline will not charge for Mgmt fee for owner hours until BEP of **69.2** is attained. Fee charged for each owner hour.

Skyline will itemize to cover **\$ 70.00** per month for tiedown if breakeven hours are not attained

Owner receives an itemized statement and credit **payment or invoice** of debit balance maintenance, parts, inspections, oil changes, or other charges by the 15th day of each month for flight or shop activity for the previous month. All invoice terms are **Net 15**



Aircraft Co-Marketing Agreement

776 N. Bell Ave – Chesterfield, Missouri 63005

Ph: (636) 532-2435 www.SKYLINEAERO.com Fax: (636)-532-2835

Owner:

Your Investment Aircraft, LLC

Address:

Your address here

WHEREAS, the company, person, or LLC named above (hereinafter referred to as Owner) owns an aircraft (hereinafter referred to as the Aircraft);

AND WHEREAS, Owner agrees to Market the Aircraft to SKYLINE AERONAUTICS FLIGHT OPERATIONS, LLC (hereinafter referred to as Skyline), a limited liability company managed by Michael G. Gaffney, an individual who is a fully Federal Aviation Agency (FAA) licensed and certified pilot, flight instructor, airframe mechanic and power plant mechanic, with significant experience in the aviation industry; who is in the business of developing relationships with perspective flight training and aircraft rental customers for the purpose of generating revenues from the customers use of the aircraft;

AND WHEREAS, Skyline has a physical presence on Spirit of St. Louis Airport and has the ability to make use of Owner's aircraft for flight training and rental activities;

THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Owner and Skyline do hereby agree to the following terms and conditions of this Aircraft Marketing Agreement (hereinafter referred to as the Agreement).

A. Description of the Aircraft. The Aircraft is further identified by the following identification numbers.

Aircraft year	200X
Manufacturer of Aircraft:	DA40 G1000
Model: Serial number:	DA4.xxxx
FAA Registration:	N1000G
Engine Make:	Lycoming IO360

B. Aircraft Equipment. Owner represents that the Aircraft contains Standard Equipment and/or other Equipment and Accessories further described as follows:

C. Condition of Aircraft. Except for the defects or discrepancies disclosed hereinbelow, Owner represents and warrants that Aircraft is in good mechanical and physical condition; that it complies with all FAA rules and regulations and all other applicable to an aircraft operated under FAR part 91 for personal flying, rules and regulations; and that all airworthiness directives and service bulletins, promulgated by the FAA or the manufacturer of the Aircraft, have been followed. Owner represents and warrants that the Aircraft logbooks are fully complete and maintained in accordance with all FAA rules and regulations and all other applicable governmental statutes, rules and regulations. Owner hereby discloses that the Aircraft has the following defects or discrepancies at beginning of the Agreement:

Excellent but will be fully documented upon arrival

Term of Agreement

April 1, 2008 through December 31, 2010

D. Term. The term of the Agreement shall begin on the date shown above, and end on the date shown above. If notice to terminate is not received, it will be understood that the agreement has been extended on a month to month basis thereafter. Either party may terminate this Agreement at any time upon thirty (30) days, advance written notice to the other party. This lease shall automatically renew month to month after the final date shown until cancelled or terminated as described herein.

E. Use of Aircraft by Skyline. Owner and Skyline agree that the primary purpose and use of the Aircraft shall be rental by the hour to pilots for private pleasure and transportation and to students and flight instructors for pilot training. However, Skyline, its employees, agents and customers shall have the right to use the Aircraft for any lawful purpose and such use will be treated as a rental. Skyline agrees not to allow any use or operation of the Aircraft in violation of any law, rule or regulation of any state or governmental authority, in violation of its airworthiness certificate granted by the FAA or in violation of any provision of any applicable insurance coverage and policy.

F. Revenue, Deductions and Expenses of Owner Detailed by Monthly Report. Owner and Skyline agree that the following payments, deductions and expenses shall be recorded by Skyline and disclosed to Owner each month. On or before the tenth day of each month, Skyline shall furnish Owner a detailed report (hereinafter referred to as the monthly report) describing the previous month's revenue, deductions and expenses further defined and described hereinbelow. Upon the delivery of the monthly report, Skyline agrees to pay Owner any balance of revenues, less deductions and expenses, due Owner disclosed in the monthly report. On or before the fifteenth day after the receipt of the monthly report, Owner agrees to pay Skyline the balance, if any, by which deductions and expenses exceed the revenue disclosed on the monthly report. Any payment due by Owner shall be made by personal check, official bank check or by credit card accepted by Skyline. Owner agrees that any unpaid balance or money owed to Skyline shall constitute a lawful lien on the Aircraft and any other lien provided by applicable governmental law or statute.

In addition, Owner hereby grants Skyline a security interest in, and the right to possession of, the Aircraft to secure any said unpaid balance or money owed to Skyline.

Rate per
Hobbs Flight
Hour

\$134.40

1. Revenue of Owner. Skyline agrees to pay Owner the above rate per revenue flight hour as recorded on the aircraft Hobbs meter or other similar device designed to record the time that the propeller or engine of the Aircraft is operating. A revenue flight hour shall mean all flight hours recorded by said Hobbs meters, except for flight hours specifically excluded from revenue flight hours under this Agreement. All flight hours, whether revenue or not, shall be recorded to the tenth of one hour or other part of each hour that can be recorded by the meter on the Aircraft. The revenue from said revenue flight hours less all deductions and expenses shall be the sole Agreement payments under this Agreement.

2. Owner Use. Owner shall retain the right to use the aircraft for Owner's personal use. Any and all flight hours recorded during use of the aircraft by Owner shall be defined as Owner flight hours and shall not be considered revenue flight hours, but shall be detailed on the monthly report. Owner has the right to schedule use of aircraft upon twenty four (24) hours advance, notice to Skyline. However, Owner agrees that the use of the Aircraft by Owner shall not be unreasonably excessive as determined by Skyline, in its sole discretion. Owner further agrees that any prior scheduled or reserved use of the aircraft that will generate revenue shall take priority over any use of the Aircraft by the Owner, unless otherwise agreed by Skyline. Any owner incidental charges such as flight instruction, headset rentals, etc may not be charged to the account and are due at the time of service.

3. Use by Skyline. Skyline reserves the right to operate the aircraft for a variety of purposes such as maintenance check flights to verify aircraft equipment or condition "Squawks," to verify or check that the aircraft complies with all FAA rules and regulations for the safe operation of the Aircraft, to diagnose any defects or problems with the Aircraft or to certify the completion of repairs prior to release for operation of the Aircraft after maintenance. In addition, Skyline may also use the aircraft on occasion to "checkout" flight instructors in that aircraft to the requirements and satisfaction of any insurance provider or of Skyline. Any and all flight hours recorded during such use of the aircraft by Skyline shall be defined as Skyline flight hours and shall not be considered revenue flight hours, but shall be detailed on the monthly report. Skyline agrees that its use of the Aircraft for these purposes shall be for as few hours as necessary at the sole discretion of Skyline. Such a flight would not be considered a revenue flight and no management fee would be applied to such a flight.

4. Expense for the Insurance of the Aircraft. Skyline agrees that it shall purchase and maintain adequate and reasonable insurance covering the risk of liability for claims of any type whatsoever against Skyline, and against Owner, arising out of or resulting from any loss, damage, harm, expense or cost caused by the operation of the Aircraft arising out of the ownership, use, or maintenance of the aircraft. In addition, Skyline shall purchase and maintain adequate and reasonable insurance covering the risk of damage, destruction, loss or other cost arising out of or resulting from fire, theft and other such casualty to the Aircraft that can be covered by insurance. In its sole discretion, Skyline shall select the insurance company to provide said insurance coverage and the monetary amount of any coverage provided by such insurance. Skyline shall furnish a copy of its insurance policy to Owner upon request by Owner.

Each premium statement paid by Skyline to the insurance company providing said insurance coverage shall state the total premium for each month paid by Skyline for all insurance coverage on the Aircraft. Owner agrees that the premium paid by Skyline for said insurance coverage on the Aircraft shall be an expense of the Owner. Each month, Skyline shall record on the monthly report the amount of said premium paid for the previous month as an expense, which shall be a set-off against the revenue of Owner.

5. Expense for Fuel and Oil. Owner understands and agrees that Skyline shall provide fuel and oil used by renters of the Aircraft to operate it. Owner agrees that the cost of the fuel and oil used by renters to operate the Aircraft shall be an expense of the Owner. Each month, Skyline shall record, on the monthly report, the cost incurred by Skyline for all fuel and oil used by renters of the Aircraft for the previous month as an expense, which shall be a set-off against the revenue of Owner. Owner and Skyline agree that Skyline shall reimburse renters and charge Owner at a price per gallon of fuel so used equal to twenty five cents (\$.25) less than the Spirit Airport Retail Fuel Rate as published by Jet Direct at their front counter. When the owner is using the aircraft and purchases fuel away from Skyline Aeronautics and in this case, the owner will be purchase such gas and not turn in fuel receipts for reimbursement by Skyline.

Owner may purchase fuel and oil for Owner to operate the Aircraft, under paragraph 2. herein above, from another supplier provided that said fuel and oil is supplied to the Aircraft at a location other than the facility of Skyline. Said fuel and oil shall not be recorded on any monthly report or be an expense of Owner or a set-off against the revenue of Owner. In the event that Owner does purchase fuel from Skyline for operation of the Aircraft by Owner, then Skyline shall charge the Owner a price per gallon of fuel so used equal to twenty five cents (\$.25) less than the Spirit Airport Retail Fuel Rate as published by Jetcorp at their front counter. Any fuel and oil used by Owner to operate the Aircraft and purchased by Owner from Skyline during the previous month shall be recorded on the monthly report as an expense, which shall be a set-off against the revenue of Owner.

Any fuel and oil used by Skyline during the previous month to operate the Aircraft, under paragraph 3. hereinabove, shall not be recorded on the monthly report as an expense and shall not be a set-off against the revenue of Owner.

6. Repair and Maintenance. Skyline agrees, at Owner's expense, to be responsible for the repair, maintenance and service of the Aircraft. Skyline further represents and warrants that Skyline shall keep and maintain the Aircraft in good and airworthy condition in compliance with all applicable Federal Aviation Regulations and all airworthiness directives, service letters, bulletins, GPS Card Subscriptions and instructions issued by the manufacturer of the airframe or engines. In the event that the Aircraft requires repair, maintenance or service while at the facility of Skyline, then, Skyline shall perform said repair, maintenance or service or outsource that repair, maintenance, or service at its discretion. Owner agrees that any repair, maintenance and service of the Aircraft performed at the facility of Skyline shall be performed only by Skyline Aeronautics Maintenance Operations, LLC or a contractor under its supervision.

In the event that the Aircraft requires emergency repair or service while it is rented to another party and is not at the facility of Skyline, then Skyline agrees to make a reasonable effort to contact Owner before arranging and authorizing another party to obtain emergency repair or service. In the event that Skyline cannot contact Owner or Owner and Skyline cannot reasonably agree on the manner of arranging for any emergency repair or service, then Owner agrees that Skyline shall determine the manner arranging for said emergency repair or service. In all events, Owner agrees that Owner shall be responsible for the cost of said emergency repair or service. Any and all repair, maintenance or service on the Aircraft performed by Skyline Aeronautics Maintenance Operations, LLC during the previous month shall be recorded on the monthly report as an expense, which shall be a set-off against the revenue of Owner.

Any and all cost of emergency repair or service reimbursed by Skyline to another party during the previous month shall be recorded on the monthly report as an expense, which shall be a set-off against the revenue of Owner. Any other repair, maintenance or service of the Aircraft by other parties employed by Owner shall not be recorded on any monthly report or be a set-off against the revenue of the Owner.

Skyline shall have the right, in its sole discretion, to inspect the Aircraft and perform a checkout flight of the Aircraft as soon as possible after any repair, maintenance or service of the Aircraft by another party. Skyline shall be responsible for recording any repair, maintenance or service performed by Skyline Aeronautics Maintenance Operations, LLC or any emergency repair or service reimbursed by Skyline in the appropriate logbook of the Aircraft as required by FAA rules and regulations. Owner shall be responsible for recording any repair, maintenance or service performed by other parties, and not reimbursed by Skyline, in the appropriate logbook of the Aircraft as required by FAA rules and regulations.

7. Expense for Monthly Tie-Down Charges. Owner agrees to pay Skyline a monthly tie-down fee shown above. The tie-down fee shall be compensation for storage and safekeeping of the Aircraft at the facility of Skyline. The Aircraft shall be stored and kept outside a building at the facility of Skyline. The tie-down fee for the previous month shall be recorded on the monthly report as an expense, which shall be a set-off against the revenue of Owner.

G. Taxes and Licenses. Owner agrees to pay any personal property tax assessed on the ownership of the Aircraft by any appropriate governmental authority. Owner agrees to pay any and all licenses, registration fees and permits attributed and charged to the ownership of the Aircraft by any appropriate governmental authority. Skyline shall be responsible for any sales tax due to any appropriate governmental authority as a result of the rental of the Aircraft or of the sale of fuel and oil.

H. Items Delivered with Aircraft. Owner agrees to include and deliver to Skyline all maintenance logs (airframe, engine, prop), operating handbook, weight and balance, engine maintenance handbook, misc. equipment, operating handbooks, and ignition keys with the Aircraft.

I. Title. It is clearly understood that title to the Aircraft shall at all times remain with the Owner, and nothing herein shall authorize Skyline, or any other person or party to sell, transfer, pledge, mortgage or otherwise encumber said title. Furthermore, Owner represents and warrants that Owner holds and owns the full, right and title of the Aircraft, subject to liens of record. Owner represents and warrants that Owner has the full right to possess the Aircraft and to enter into this Agreement. Owner further represents and warrants that the person executing this Agreement as or for Owner has the full right and power to execute this Agreement.

J. Return of Aircraft at Termination of Agreement. Upon the termination of this Agreement and provided that Owner has fully complied with all the terms and conditions of this Agreement, then Skyline agrees to return the Aircraft, all items pertaining to the Aircraft including, but not limited to, all maintenance logs (airframe, engine, prop), operating handbook, weight and balance, engine maintenance handbook, misc. equipment, operating handbooks, canopy and ignition keys to Owner at the facility of Skyline. The Aircraft shall be in as good a condition as when delivered (interior, exterior, airframe, engine), normal wear and tear excepted and in undamaged and airworthy condition, with all systems functioning properly and all applicable maintenance properly performed, provided that Owner has fully paid for said maintenance.

K. Owner's Right for Inspection. Owner or its designee shall have the right to inspect the Aircraft, its logbooks and maintenance records at any reasonable time upon twenty four (24) hour, advance notice to Skyline.

L. Additional Equipment and Modification. Skyline shall not permit any removal, substitution or replacement of any instrument or component of avionics without the Owner's prior, written consent. If such consent is given, then said replacement, substitution or replacement shall be performed in accordance with the provisions of provision 6. Repair and Maintenance, of paragraph F. Revenue, Deductions and Expenses of Owner Detailed by Monthly Report hereinabove.

M. Indemnification by Skyline. During the term of this Agreement, Skyline agrees to indemnify Owner for, and hold Owner harmless from, any and all damage, loss, harm, cost, including court costs and expense, including reasonable attorney fees, arising out of, or resulting from, the operation, possession and control of the Aircraft by Skyline, its employees, agents and customers, but not from the operation, possession and control of the Aircraft by Owner, its employees, agents or customers.

N. Assignment and Sublease. In the event that Owner sells, transfers or assigns the ownership of the Aircraft, then Owner shall not have the right to assign this Agreement without notice or consent of Skyline. Without the written consent of Owner, Skyline agrees not to assign its rights, duties and obligations under this Agreement or sublease the Aircraft to any other party, except to a limited liability company managed by Michael G. Gaffney.

O. Renewal of Agreement. On or before thirty (30) days prior to the end of the term of this Agreement, either party may inform, by written notice, the other party of his, her or its intent to terminate this Agreement. In the event that neither party so informs the other party, then this Agreement, its terms and conditions, shall automatically be renewed for an additional one (1) year term for every year thereafter until said agreement is renegotiated or terminated.

P. Default by Skyline. Skyline agrees that any of the following acts shall be considered a default of this Agreement by it:

1. Skyline files a petition in bankruptcy, becomes insolvent or becomes subject to an involuntary bankruptcy proceeding;
2. Skyline dissolves or ceases to continue its business, except if Skyline assigns its rights, duties and obligations under this Agreement, in accordance with its terms;
3. Skyline breaches any of the terms and conditions of this Agreement;
4. Skyline abandons the aircraft or fails to store it in accordance with the terms of this Agreement.

In the event of default by Skyline, Owner shall have the right to terminate this Agreement and retake immediate possession of the Aircraft including all items delivered with the Aircraft, provided that said retaking of possession does not violate any applicable, governmental rule, regulation, law, ordinance or statute. In addition, Owner shall be entitled to all remedies available at law or equity.

Q. Default by Owner. Owner agrees that any of the following acts shall be considered a default of this Agreement by Owner:

1. Owner files a petition in bankruptcy, becomes insolvent or becomes subject to an involuntary bankruptcy proceeding;
2. Owner, if applicable, dissolves or ceases to continue its business;
3. Owner breaches any representation or warranty made hereinabove;
4. Owner breaches any of the terms and conditions of this Agreement.
5. Owner fails to make payments owed to Skyline within 30 days of the net due date
6. Owner removes aircraft or logbooks from Skyline property without Skyline Authorization

In the event of default by Owner, Skyline shall have the right to terminate this Agreement. In addition, Skyline shall be entitled to all remedies hereunder and all remedies available at law or equity.

R. Default, Attorney Fees and Other Costs. In the event that either party to this Agreement is in breach of any representation, warranty or covenant herein or in default of any of his, her or its obligations herein and, as a result thereof, either party seeks to legally enforce his, her or its rights hereunder against the other party, then, in addition to all damages and other remedies to which the Party is entitled, the non-prevailing party shall promptly pay to the prevailing party his, her or its costs and expenses (including reasonable attorney fees) paid or incurred by the prevailing party in connection with such enforcement. No waiver of any breach of any provision contained in this Agreement or default of any of obligation under this Agreement will be deemed a waiver of any preceding or succeeding breach or default thereof or of any other warranty, representation or covenant or obligation contained herein.

S. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Missouri, including the requirement to act in good faith.

T. Time is of the Essence. Time is of the essence under this Agreement, its rights, duties and obligations of both parties.

U. Entire Agreement. This Agreement contains the complete contract and understanding of the parties with respect to the matters contained herein and no representations made by any party may be relied on unless set forth herein. This Agreement may not be changed, modified, or amended, in whole or in part, except in writing signed by both parties. This agreement and the signators of this document will constitute the persons who are authorized to receive information related to the arrangement which includes, but is not limited to checks, mailings, invoices, statements, and official correspondence. Any and all discussions of matters related to this agreement will be limited to the parties noted on the agreement unless a notice is provided in writing authorizing the discussion of the areas of such agreement with another party.

V. Severability. If any term, condition or provision of this Agreement is declared by a court of competent jurisdiction to be invalid for any reason, such invalidity shall not affect the remaining terms, conditions or provisions of this Agreement. The remaining terms, conditions and provisions shall be fully severable, and this Agreement shall be construed and enforced as if the invalid term, condition or provision had never been included in this Agreement.

W. Headings. The paragraph headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of said paragraphs.

IN WITNESS WHEREOF, Skyline and Owner have caused this Agreement to be duly executed as of the day and year written herein below.

SKYLINE AERONAUTICS FLIGHT OPERATIONS, LLC

Note: This agreement is not valid until signed in ink by both partys.

Dated: _____



By: Michael G. Gaffney, Manager
Skyline Aeronautics Flight Operations, LLC

Dated: _____

OWNER: _____

Your Investment Aircraft, LLC

Manager Your Name and phone number here
Signator and Primary Contact for Information Related to this Agreement