

AIRCRAFT RENTAL AGREEMENT

In consideration of the rental fees paid and the covenants contained herein, Morey Airplane Co., Inc. hereinafter referred to as the "Operator," hereby leases to the "Renter" the designated aircraft hereinafter referred to as the "aircraft." The term "Renter" applies to all pilots and student pilots renting an aircraft.

- A.
 - 1) Renter acknowledges and agrees that the aircraft is the property of the Operator.
 - 2) Renter acknowledges that he/she has inspected the aircraft and has found it to be in good mechanical condition and airworthy.
 - 3) Renter agrees to return the aircraft at the scheduled time, weather permitting.
 - 4) Renter agrees to properly secure the aircraft after each flight.
 - 5) Renter acknowledges that he/she will review the aircraft status sheet (pink sheet on aircraft clipboard) before the first flight of any rental period.

- B. Renter expressly acknowledges personal liability to pay Operator on demand:
 - 1) Service and time charges computed at the applicable posted rates until said aircraft is returned to Morey Airplane Co., Inc.
 - 2) Any loss or damage to the aircraft, its components, parts or equipment during the rental period.
 - 3) The amount of any parking, tie-down or hangar charges until the aircraft is returned to the Operator at Morey Airplane Co., Inc.

- C. Renter agrees not to tamper with, molest, or attempt to repair any parts of the aircraft or its accessories, but will telephone the Operator on the toll free phone number (608-836-1711) for instructions upon encountering mechanical malfunctions.

- D. If the aircraft is abandoned away from the home base airport, the Renter will be charged pilot expenses plus flight time at dual rates to return the aircraft to home base.

- E. Renter agrees to report any aircraft damage, accident or incident to the Operator as soon as possible.

- F. Renter agrees that rented aircraft shall not be used or operated:
 - 1) For any illegal purposes.
 - 2) In any race, speed test, or contest.
 - 3) By any person other than the Renter who signed the Agreement.
 - 4) Outside the limits of the Continental United States.
 - 5) To carry passengers or property for compensation or hire.
 - 6) For any flight which the Renter is not properly rated or certified.
 - 7) At any restricted or closed airports.

- G. Renter agrees to reimburse the Operator in the event the Operator institutes suit to recover possession or to enforce any of the terms, covenants, and conditions hereof, or to collect any sum of money, damages, or cost and reasonable attorney's fees incurred by the Operator in such suit or suits.

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- H. Renter, by affixing his/her signature hereon, does agree to follow the following flight operations safety rules, emergency maintenance procedures and insurance provisions.

FLIGHT OPERATIONS SAFETY RULES

- **Pilot Certificate** – Renter must hold a valid and current pilot certificate with appropriate ratings. The person named on the rental contract shall be the pilot in command. The Renter will fly the aircraft from the left seat and he/she will be responsible for the aircraft and its operation at all times.
- **Currency** – Renter must possess evidence of a current biennial flight review (BFR), medical certificate, and aircraft checkout by a pilot designated by the Operator.
- **Preflight** – Renter will personally conduct a preflight inspection of the aircraft as prescribed by the manufacturer. Renter shall use the manufacturer's recommended pre-takeoff, cruise and pre-landing checklists.
- **Weather** – Renter shall plan to operate the aircraft only when the present and forecasted weather indicates VFR conditions local and en route (ceiling of at least 3,000 feet and visibility 5 miles or greater) unless Renter is instrument rated, current for IFR and specifically approved by the Operator for IFR flight.
- **Take-off and landing area** – No take-off or landing shall be made on any area other than the runways of an airport designated, constructed, maintained and used as a public use airport.
- **Physical conditions** – Renter shall not operate the aircraft for a period of 12 hours after using intoxicating substances such as liquor, tranquilizers and sleeping aids.
- **Medical certificate** – Renter shall maintain at least a third class medical certificate or basic medical.
- Renter will comply with all Morey Airplane Co. (three take off & landings using Morey Airplane Co. aircraft each calendar month), local, state and federal regulations.

Transient Maintenance Policy

At Morey Airplane Co., Inc. we make every effort to keep our fleet of rental aircraft in excellent mechanical condition. However, an occasional breakdown occurs while away from our facility. The following policies regarding the level of reimbursement for repairs while the aircraft is away from Morey Airplane Co., Inc. will apply should a breakdown occur:

- In the event of a breakdown, notify Morey Airplane Co., Inc. (608-836-1711) of the problem immediately. If maintenance personnel are not available leave your name, aircraft number and telephone number where you can be contacted.
- Do not authorize any repairs to be made to the aircraft without clearance from a Morey Airplane Co., Inc. representative. Failure to do so could result in the Renter being responsible for a portion of the bill.

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- Morey Airplane Co., Inc. will not reimburse the Renter for any overtime charges, call-out fees or any after hour charges made by the maintenance facility. Other expenses incurred by the Renter as a result of a mechanical delay such as rental cars, hotel rooms, meals, and airline fares, etc. will not be reimbursed.
- All repairs will be made by properly licensed facilities and personnel.

NOTICE OF INSURANCE COVERAGE

As a Renter of an aircraft, the undersigned Operator hereby provides notice that:

1. You are insured under a policy or policies of insurance provided by the undersigned Operator and providing liability insurance coverage to Renter of the aircraft in the following amount:

\$100,000.00 each occurrence.

Renter Initial

2. **AIRCRAFT PHYSICAL DAMAGE INSURANCE IN FAVOR OF THE RENTER PILOT IS NOT MAINTAINED.** Renter expressly acknowledges that he/she is not an "insured" for any damage to the aircraft under any insurance contract or policy in the name of or for the benefit of the Operator and the Renter is responsible for any damage to the aircraft that occurs during the rental period.

Renter Initial

3. Renters are required to purchase an "Aircraft Renters Insurance Policy" with coverage that includes "Non-Owned Physical Damage Liability Including Loss of Use of Non-Owned Aircraft". The minimum amount of coverage required is \$50,000 for each occurrence. The renter is required to show proof of insurance prior to renting.

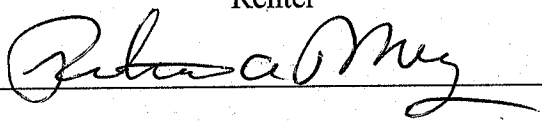
Renter Initial

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

Print Name: _____
Renter

Signed: _____
Renter

Date: _____

Signed: 
Operator

Date: _____