



ECLIPSE AVIATION

ECLIPSE 500 AIRCRAFT DEPOSIT AGREEMENT

This ECLIPSE 500 AIRCRAFT DEPOSIT AGREEMENT (the "Deposit Agreement") is entered as of the \_\_\_\_ day of \_\_\_\_\_, 2006 by and between:

("Buyer"): \_\_\_\_\_

Address: \_\_\_\_\_

City, State: \_\_\_\_\_

Country: \_\_\_\_\_

Zip/Postal Code: \_\_\_\_\_

Phone: \_\_\_\_\_

Facsimile #: \_\_\_\_\_

Email Address: \_\_\_\_\_

and ECLIPSE AVIATION CORPORATION ("Seller", "Eclipse" or "Eclipse Aviation"), a corporation incorporated under the laws of the State of Delaware, having its principal office at 2503 Clark Carr Loop SE, Albuquerque, New Mexico 87106, telephone number: (505) 245-7555 and facsimile number: (505) 245-7888.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, Seller and Buyer (each a "Party" and collectively the "Parties") agree as follows:

Section 1. SUBJECT AIRCRAFT.

Seller agrees to sell and deliver to Buyer and Buyer agrees to pay for and accept delivery from Seller of one (1) Eclipse 500 model aircraft ("Standard Aircraft"), as further described in Exhibit A. The Standard Aircraft will be delivered to Buyer in accordance with the Standard Aircraft Specification as finally conveyed as part of the Aircraft Purchase Agreement ("Aircraft Purchase Agreement") between the Parties. Each Standard Aircraft, together with its optional equipment ("Optional Equipment") as selected by Buyer (no later than six months prior to aircraft delivery) shall, unless the context otherwise requires, be referred to as the "Aircraft".

Section 2. PRICE AND PAYMENT SCHEDULE.

In consideration of Seller's obligations to sell and deliver Aircraft to Buyer, Buyer shall pay to Seller the sum of one million five hundred twenty thousand dollars (\$1,520,000) as stated in June 2006 U.S. Dollars (the "Standard Aircraft Price") and as adjusted pursuant to an economic escalation formula using the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W; U.S. City Average) as published by the U.S. Department of Labor, Bureau of Labor Statistics. The Standard Aircraft Price (as adjusted for changes in the CPI-W index), plus the then-current Eclipse list price of any Buyer selected Optional Equipment (the "Optional Equipment Price"), are collectively referred to as the "Purchase Price".

In consideration of the offering made in this Deposit Agreement, Buyer agrees to tender an initial deposit and pre-delivery payments with Eclipse as follows:

- (i) Deposit due upon Buyer's execution of this Deposit Agreement: \$ 152,000 USD
(ii) Payment due six (6) months prior to Scheduled Delivery Month: \$ 60% of Purchase Price (including previous deposit) USD
(iii) Final payment: Balance of Purchase Price, due at Delivery: \$ Unpaid balance with escalation USD

Each of the payments (i) and (ii) specified above (the "Pre-Delivery Payments") shall constitute a non-refundable deposit, except as described in Article 4 hereunder, and shall be applied against the Purchase Price.

*Footnote: (A) Payment percentage is based on the Standard Aircraft Price which shall include actual CPI-W escalation through the date of the most recent published CPI-W data and estimated CPI-W to the Scheduled Delivery Date as defined below, plus Optional Equipment selected by Buyer.*

### **Section 3. DELIVERY SCHEDULE.**

Subject to adjustment as set forth in the Aircraft Purchase Agreement, the Aircraft shall be delivered at the facilities of Seller in Albuquerque, New Mexico. The exact scheduled date of delivery ("Scheduled Delivery Date") during the scheduled delivery month shall be determined by Seller in its sole discretion. References in this Deposit Agreement to a "delivery month" (e.g., "Month 1") refers to the number of months subsequent to the month in which Eclipse received FAA Part 23 Type Certification for the Aircraft with Month 1 being the month in which the FAA Certification Date occurs. Notwithstanding anything to the contrary in this Deposit Agreement and subject to Section 4(L); if any Pre-Delivery Payment with respect to an Aircraft is not received by Seller on or before its due date, Seller shall be entitled to extend the Scheduled Delivery Date of the affected Aircraft by one (1) calendar day for each day such payment is delayed.

### **Section 4. TERMS & CONDITIONS.**

The following terms and conditions apply to this Deposit Agreement:

- A.) This Deposit Agreement is not valid or binding on Eclipse until executed by an authorized agent of Eclipse.
- B.) The offering herein may be withdrawn or cancelled, as solely determined by Eclipse, at any time prior to the execution by Eclipse of this Deposit Agreement. Deposit Agreements and deposits received after cancellation or withdrawal by Eclipse shall not be binding on Eclipse.
- C.) To reserve a serial number and delivery month, Buyer must sign and return this Deposit Agreement and pay the initial deposit. No delivery month will be assigned until (a) Eclipse has received the signed Deposit Agreement from Buyer; (b) Eclipse has confirmed receipt of Buyer's initial deposit and; (c) Eclipse has counter-signed the Deposit Agreement and returned a copy to Buyer. Eclipse will confirm your deposit by assigning a serial number and projected delivery month on the Deposit Agreement and returning a fully executed copy of the Deposit Agreement for your records.
- D.) Delivery months are offered on a first come, first served basis, and are subject to prior commitment and availability, as determined by Eclipse in its sole discretion.
- E.) Eclipse will not accept counter offers or unilateral modifications to the Deposit Agreement or to the subsequently tendered Aircraft Purchase Agreement.
- F.) Incomplete agreements, agreements modified by the Buyer, or agreements submitted without the required deposit are invalid and will either be returned or ignored.
- G.) Deposits are refundable only if the Standard Aircraft Price is increased other than due to CPI-W adjustments, OR items on the Standard Equipment List are deleted, OR the Guaranteed Performance Specifications are not met (each a "Refund Event").
- H.) Deposits may be made by personal check, company check, cashier's check, certified check, money order, or wire transfer, and must be paid in U.S. Dollars.
- I.) Buyers may reserve more than one Aircraft. An additional initial deposit of \$152,000 and an additional Deposit Agreement are required for each additional Aircraft. Each Deposit Agreement must be signed, returned and confirmed for it and the additional deposit to be binding and effective.
- J.) The maximum liability Eclipse shall have to Buyer for any breach of this Deposit Agreement shall be a full refund of the Pre-Delivery Payments. To receive a refund, Buyer must give written notice to Eclipse (2503 Clark Carr Loop SE, Albuquerque, NM 87106) of Buyer's desire for a refund within thirty days of the occurrence of a Refund Event. Notice must specify the Refund Event that gives rise to Buyer's desire for a refund and include a copy of this Deposit Agreement. Upon receiving effective notice, and provided that Buyer is not then in default, Eclipse shall refund to Buyer, at Buyer's address set forth herein, all Pre-Delivery Payments previously received from Buyer. Eclipse shall make the refund within thirty days of receiving effective notice.
- K.) Eclipse and Buyer shall enter into an Aircraft Purchase Agreement no later than six months prior to Aircraft

delivery. Upon execution by the Parties, the Aircraft Purchase Agreement shall govern the purchase of the Aircraft and shall fully supersede this Deposit Agreement. At that time, the Purchase Price will be established, including CPI-W increases estimated to the date of delivery. All Pre-Delivery Payments made by Buyer shall be applied to the Purchase Price for the purchase of the Aircraft, provided that Buyer has not defaulted or earlier cancelled this Deposit Agreement.

- L.) Eclipse will use Pre-Delivery Payments as an important measure of demand for Aircraft and will commit to production costs accordingly. If Buyer defaults on its obligations under this Deposit Agreement, including its obligation to enter into an Aircraft Purchase Agreement, Eclipse will be damaged in a manner that will be difficult to calculate. For these reasons, if Buyer defaults under this Deposit Agreement, Eclipse may cancel Buyer's delivery position and retain all Pre-Delivery Payments made to date as liquidated damages. If Buyer is unable to fund the additional Pre-Delivery Payments or enter into the Aircraft Purchase Agreement for reasons that are beyond Buyer's control, then Eclipse, at its sole discretion, may refund all or a portion of any Pre-Delivery Payments that have been received by Eclipse.
- M.) **Attorneys' Fees.** Should any litigation be commenced (including any proceedings in a bankruptcy court) among the Parties or their representatives in connection with this Deposit Agreement, the prevailing party in such proceeding, as determined by the court, will be entitled to reimbursement of its reasonable attorneys' fees, expenses and court costs incurred in the litigation.
- N.) **Governing Law; Jurisdiction.** This Deposit Agreement shall be governed by the laws of the State of New Mexico, regardless of the choice of law provisions of New Mexico or any other jurisdiction. Any and all disputes between the Parties will be heard in an appropriate federal or state court located in Bernalillo County in the State of New Mexico. The Parties acknowledge that such courts have exclusive jurisdiction and venue under this Deposit Agreement and the Parties consent to, and waive any and all objections that they may have as to jurisdiction and/or venue in any of the above courts, including any claim that any action or proceeding has been brought in an inconvenient forum.
- O.) **Counterparts.** This Deposit Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Deposit Agreement may be communicated by facsimile, which shall be considered an original document.
- P.) **Severability.** In the event that any part of this Deposit Agreement is declared by any court or other judicial or administrative body to be null, void, or unenforceable, the provision shall survive to the extent allowed under the applicable law, and all of the other provisions of the Deposit Agreement shall remain in full force and effect.
- Q.) **Transferability; Modification.** This Deposit Agreement (and the rights granted in the Deposit Agreement) is assignable or transferable by Buyer, subject only to Buyer's compliance with Eclipse's transfer procedure policy, which is available from Eclipse Customer Care. This Deposit Agreement may be amended or modified, and any of the terms, covenants, representations, warranties, or conditions may be waived, only by a written instrument executed by both Parties, or in the case of a waiver, by the party waiving compliance. Any waiver by any party of any condition or breach shall not be deemed to be a further or continuing waiver of any such condition or breach, or of the breach of any other provision of this Deposit Agreement.
- R.) Exhibit A (Standard Aircraft Specifications) attached hereto is incorporated herein by reference.

This Deposit Agreement shall not become binding and effective between the Parties until Eclipse has countersigned and returned a fully executed copy of the Deposit Agreement to Buyer. Buyer and Seller each acknowledge and agree by execution of this Deposit Agreement that it has read, understood and, agrees to the provisions thereof.

IN WITNESS WHEREOF, the Parties have caused this Deposit Agreement to be executed by their duly authorized representatives on the date written below.

Buyer:

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Seller:

ECLIPSE AVIATION CORPORATION

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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**The following section is to be completed by Eclipse and returned to Buyer:**

Aircraft Serial # \_\_\_\_\_

Projected Delivery Month \_\_\_\_\_

*Eclipse reserves the right to revise the assigned serial number prior to the delivery of the Aircraft which revision shall not constitute a change to the Deposit Agreement. Serial number changes, if any, typically result in the buyer receiving an earlier serial number, not a later one. Customer will be advised, in writing, of any such change to the assigned serial number or projected delivery month.*

**EXHIBIT A**  
**STANDARD AIRCRAFT SPECIFICATION <sup>(A)</sup>**

**Guaranteed Performance Specifications:**

Max Cruise Speed*(kts)	370 (+/-2.0%)
Stall Speed (kts)	69
Range, 4 occupants** (nm)	1,125 (+/-2.0%)
Useful Load (lbs)	2,400

\*at 4,950 lbs, ISA conditions

\*\*at long-range cruise, NBAA IFR 100 nm alternate, pilot 200 lbs, passengers 170 lbs., ISA conditions

**Standard Equipment:**

Full IFR equipped	Dual GPS, IFR enroute and approach certified
Three (3) EFIS displays: – two (2) PFDs and one (1) MFD	Dual attitude & heading reference systems (AHRS)
Dual Flight Management System	Dual air data computers
3-axis auto pilot	Dual pitot static system
Color weather radar	Dual zone air conditioning (VCS)
Dual VHF com	Autothrottle
Dual VHF nav	Dual mode S transponders
Dual localizer and glide slope	Gust Lock
Engines: Two (2) PW610F turbofan or better	

**Standard Certification**

- FAR Part 23, FAA Certified Aircraft

**Additional Certifications:**

- RVSM Group Certified
- Certified for Flight into Known Icing <sup>(B)</sup>

**Training:**

- Type transition training for one (1) pilot per aircraft purchased is included in the Aircraft Purchase Price. [Note: Buyer is responsible for the costs of: (a) supplemental training (if required by Eclipse Training Department); (b) required upset recovery training; (c) required high altitude physiology training; (d) mentor training (if required by Eclipse Training Department); and (e) all training-related travel expenses.]

**Interior:**

- Standard interior with five seats

**Exterior:**

- Standard paint scheme per Eclipse’s paint specification

**Standard Documentation**

- Aircraft Maintenance Manual (AMM)
- Structural Repair Manual (SRM)
- Wiring Diagram Manual (WDM)
- Illustrated Parts Catalog (IPC)
- Airplane Flight Manual/Pilots Operating Hand Book (AFM/POH)
- Illustrated Tool and Equipment Manual (ITEM)

Footnotes:

(A) Subject to revision, at Eclipse’s sole discretion, until six (6) months prior to Aircraft delivery.

(B) This certification will be in effect within twelve (12) months of FAA type certification

## Instructions for Completing the Eclipse 500 Deposit Agreement

To submit an initial deposit toward the purchase of an Eclipse 500 aircraft, please complete the following steps:

### 1. Send deposits in U.S. dollars.

**Wire Transfer.** Wire your Deposit to:

**Bank:** Wells Fargo Bank, NA

**ABA No.:** 121000248

**SWIFT Code (if wiring from outside the U.S.):** WFBIUS6S

**Credit A/C No.:** 4944442128, Eclipse Aviation Corp., Aircraft Sales

**Originator to Beneficiary Information (OBI), or Reference -** Reference your Buyer Name on the wire transfer. This will ensure proper application of your funds; missing information may delay the assignment of your serial number.

Identify the financial institution and associated information from which funds have been wired OR attach a copy of your financial institution's wire instructions:

Wiring Bank: \_\_\_\_\_ City/State: \_\_\_\_\_

Date Wire Transfer Sent: \_\_\_\_\_ Account Name: \_\_\_\_\_

### Or, if you are paying by check or money order:

**Check or Money Order.** Make your check or money order payable to "Eclipse Aviation Corporation", reference Box #201462 and the Buyer Name in the memo or remittance advice area of the check or money order. This will ensure proper application of your funds; missing information may delay the assignment of your serial number.

### 2. Complete and sign the Deposit Agreement.

The Deposit Agreement shall not become binding and effective between the Parties until Eclipse has countersigned the Deposit Agreement and returned a copy of the Deposit Agreement to Buyer.

- Please read and initial all pages in the lower right corner (next to "Buyer").
- Please sign, date and return the original Deposit Agreement directly to Eclipse's lockbox at:

Eclipse Aviation Corporation  
c/o Wells Fargo/Regulus  
Attn: #201462  
1500 Dragon Street, Suite A  
Dallas, TX 75207

505-724-1100