



**INTERNATIONAL AIRCRAFT
MARKETING & SALES**

AIRCRAFT LISTING & COMMISSION AGREEMENT

This AGREEMENT by and between INTERNATIONAL AIRCRAFT MARKETING & SALES, LLC, a Florida Company having its Principal Office at 8191 North Tamiami Trail, Suite 175 Sarasota, Florida 34243, hereinafter referred to as "AGENT," and KF AVIATION LLC, whose address is 7081 RIVER VISTA CT, BAXTER, MN 56425, hereinafter referred to as "OWNER."

OWNER owns or has the right to sell, trade or lease the following AIRCRAFT:

AIRCRAFT YEAR/MAKE/MODEL: 1999 PIPER MALIBU MIRAGE

SERIAL NUMBER: 4636194

REGISTRATION: N311KF

Hereinafter referred to as "OWNER'S AIRCRAFT."

AGENT agrees to undertake a promotional sale/trade/lease effort directed toward OWNER'S AIRCRAFT. Upon execution of this AGREEMENT, OWNER shall supply AGENT with detailed specifications, photos, equipment list, maintenance run, AIRCRAFT location, flight schedule, engine program contracts and any other inventory included with the sale/trade/lease of OWNER'S AIRCRAFT. AGENT will prepare sale/trade/lease literature and specifications and will distribute such information about OWNER'S AIRCRAFT in such media as AGENT deems necessary. OWNER shall provide high resolution photos of the exterior, interior and cockpit areas of OWNER'S AIRCRAFT.

Term:

In consideration of the above undertaking of AGENT, OWNER hereby selects AGENT to solely advertise OWNER'S AIRCRAFT on an exclusive basis for sale, trade or lease and OWNER shall not list OWNER'S AIRCRAFT with any other broker, dealer, pilot/mechanic, individual, or corporation during the term of this AGREEMENT. This shall be for an initial term of ONE HUNDRED TWENTY (120) days commencing on the date of the execution of this AGREEMENT by OWNER and this initial term cannot be cancelled by OWNER. Upon completion of the initial ONE HUNDRED TWENTY (120) day term, this AGREEMENT shall automatically renew, unless cancelled by OWNER in writing sent by certified mail. If not cancelled by OWNER, then this AGREEMENT shall remain in full force and effect for consecutive SIXTY (60) day terms until cancelled by OWNER in writing sent by certified mail which shall be effective as of the last day of the term in which received by AGENT. This AGREEMENT shall continue in effect for a period of ONE HUNDRED EIGHTY (180) days after the date the cancellation has taken effect with regards to any prospects for the sale, trade or lease of OWNER'S AIRCRAFT obtained by AGENT and/or OWNER during the complete term of this AGREEMENT. OWNER agrees that AGENT will negotiate on OWNER'S behalf with all sale, trade, and lease prospects for OWNER'S AIRCRAFT. All prospects generated by either AGENT or OWNER for the sale, trade or lease of OWNER'S AIRCRAFT shall be disclosed mutually and will be considered part of this AGREEMENT. A prospect shall include all entities owned or formed by any individual prospect, or any individual member/owner of a prospect, generated by either AGENT or OWNER during the term hereof. OWNER shall not discuss or negotiate the sale/trade/lease of OWNER'S AIRCRAFT with any prospect without prior written consent of AGENT.

Sales Commission:

OWNER agrees to pay AGENT a commission of FIVE (5%) percent of the total final accepted sale price of OWNER'S AIRCRAFT, including the value of any trade-in Aircraft used as partial payment. This commission shall be paid out of the funds held in Escrow at Closing. In the event there are insufficient funds in Escrow, due to a lien or security agreement on the AIRCRAFT or engines, then OWNER is responsible to wire additional funds into Escrow to cover AGENT'S commission and authorize the release of such funds at Closing.


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Lease Commission:

OWNER agrees to pay AGENT a onetime commission equivalent to the monthly lease rate, due within FIVE (5) business days of receipt of the initial deposit from Lessee. Additionally, OWNER agrees to pay AGENT a monthly commission rate equivalent to TEN (10%) percent of the monthly lease payment for the duration of the lease due within FIVE (5) business days of receipt of funds from Lessee. In the event the Lessee exercises the option to purchase OWNER'S AIRCRAFT during any point of any term of the lease, OWNER agrees to pay AGENT a commission of FIVE (5%) percent of the total accepted lease-purchase sale price of OWNER'S AIRCRAFT. This commission shall be paid out of the funds held in Escrow at Closing. In the event there are insufficient funds in Escrow, due to a lien or security agreement on the AIRCRAFT or engines, then OWNER is responsible to wire additional funds into Escrow to cover AGENT'S commission and authorize the release of such funds at Closing.

Trade Commission:


In the event OWNER'S AIRCRAFT is evenly traded, traded in or used as credit to purchase another aircraft, OWNER shall pay AGENT a commission in the amount of FIVE (5%) percent of the trade-in value of OWNER'S AIRCRAFT. This commission shall be paid out of the funds held in Escrow at Closing. In the event there are insufficient funds in Escrow, due to a lien or security agreement on the AIRCRAFT or engines, then OWNER is responsible to wire additional funds into Escrow to cover AGENT'S commission and authorize the release of such funds at Closing.

OWNER reserves the final decision to accept, counter or reject all offers on OWNER'S AIRCRAFT. Upon acceptance of any offer to sell/trade/lease, OWNER shall be liable to INTERNATIONAL AIRCRAFT MARKETING & SALES, LLC for the above disclosed commission at closing of OWNER'S AIRCRAFT.

In the event of a dispute between the parties hereto, AGENT and OWNER irrevocably consent to and confer personal jurisdiction on the courts of the State of Florida, venue of Manatee County, and expressly waive any objections as to jurisdiction or venue. The parties hereto, expressly acknowledge that they are conducting a business transaction in the state of Florida and minimum contacts with the state of Florida is satisfied. In connection with any litigation concerning this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs. The person signing this AGREEMENT represents that he/she is the OWNER of said OWNER'S AIRCRAFT, or other agent of OWNER, and that he/she is authorized to sign this AGREEMENT for and on behalf of OWNER.

THE PARTIES HEREBY ACCEPT THE ABOVE AGENCY AND AGREEMENT ON THE TERMS AND CONDITIONS HEREIN STATED AND SHALL BE IN EFFECT ON THE DATE LISTED BELOW:

Kent Feltz - KFAviation, LLC

OWNER 

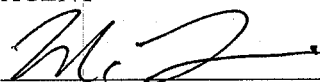
SIGNATURE

Owner

TITLE

3/20/2020

DATE

INTERNATIONAL AIRCRAFT MARKETING & SALES
AGENT


SIGNATURE

Exec. Sales Agent

TITLE

3/20/2020

DATE