

AU-COMsho03

Aircraft share agreement

Dated: [date]
[Names of all Owners]

Contents

1. Definitions
2. Interpretation
3. Terms of beneficial interest
4. Relationship of Owners
5. Price and payment for the Aircraft
6. Use of the Aircraft
7. Persons allowed to fly
8. Obligations of the Owners
9. The Accessories
10. Procedure at meetings
11. Management and Common Fund
12. Insurance
13. Undertakings by the Owners
14. Warranties and indemnities
15. Long stop termination date
16. Termination and assignment
17. Confidentiality
18. Miscellaneous matters

- Schedule 1: Details of the Aircraft
Schedule 2: List of Accessories
Schedule 3: The Timetable
Schedule 4: Operating Costs
Schedule 5: The Inventory

This agreement is dated: [█ █ █ █]

It is made between:

[name of first Owner] of [address] ("ABC")

And

[name of other Owner] of [address] ("DEF")

1. Definitions

“Competent Pilot” means a person :

- a) who has the legal qualification to pilot the aircraft
 - b) whom the Owners have approved in writing as being a proper and responsible person to pilot the Aircraft

“Inventory” means the list of items in Schedule 5.

“Share” means a share in the Aircraft.

2. Interpretation

In this agreement unless the context otherwise requires:

3. Terms of beneficial interest

4. Relationship of Owners

5. Price and payment for the Aircraft

[ABC] \$ [0000]

- 5.2. That money will be held [] .

OR

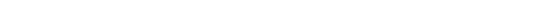
6. Use of the Aircraft

- 6.1. The Aircraft will be used for [█ / █].

- #### **6.2. The Owners agree that they will not:**

- 6.2.1 use the Aircraft for any commercial purpose,

- ### **6.2.2 let it out to any person, or**

- 6.2.3 allow any third 

7. Persons allowed to fly

8. Obligations of the Owners

Each Owner agrees that he will:

- 8.1. use the Aircraft only as per the Timetable;
 - 8.2. accept full responsibility for all [REDACTED];
 - 8.3. fly the [REDACTED];
 - 8.4. while flying comply with [REDACTED];
 - 8.5. not take the Aircraft outside the [REDACTED] [REDACTED];
 - 8.6. return the Aircraft to [REDACTED] [REDACTED];
 - 8.7. not change an arrangement for [REDACTED].
 - 8.8. after using the Aircraft take following actions:

9. The Accessories

10. Procedure at meetings

- 10.3. At the meeting, motions will be put, on which the Owners will [REDACTED],
[REDACTED], [REDACTED], [REDACTED], [REDACTED].
- 10.4. The Owners shall exercise [REDACTED]
[REDACTED].
- 10.5. [Except as specified in this agreement, [REDACTED]
[REDACTED]].
- 10.6. The first item for the attention of the meeting shall be the appointment
of a chairman of that meeting. An Owner may vote for himself. It shall
not be necessary for a nomination [REDACTED], [REDACTED]
[REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED],
[REDACTED] 12 [REDACTED], [REDACTED],
[REDACTED], [REDACTED], [REDACTED], [REDACTED],
[REDACTED].

11. Management and Common Fund

- 11.1. Each Owner agrees that he will act as Aircraft manager in turn, [REDACTED]
[REDACTED], [REDACTED], [REDACTED] [REDACTED].

OR

- 11.2. [ABC] will act as [REDACTED], [REDACTED],
[REDACTED], [REDACTED].
- 11.3. The Aircraft manager shall:
 - 11.3.1 collect cash from all Owners in proportion to their ownership to
create and maintain [REDACTED], [REDACTED],
[REDACTED], [REDACTED], [REDACTED],
[REDACTED].

12. Insurance

QR

- ## 12.4. The Aircraft manager

13. Undertakings by the Owners

Each Owner

- 13.1. promptly pay his share of the Operating Costs:

13.17. [REDACTED] / [REDACTED]
[REDACTED].

14. Warranties and indemnities

- 14.1. [REDACTED]
[REDACTED]
[REDACTED].
- 14.2. [REDACTED]
[REDACTED], [REDACTED], [REDACTED]
[REDACTED].

15. Long stop termination date

- 15.1. [REDACTED]
[REDACTED] [REDACTED]
[REDACTED].
- 15.2. [REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED] ([REDACTED])
[REDACTED]
[REDACTED].
- 15.3. [REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED].

16. Termination and assignment

[REDACTED] 01 - [REDACTED], [REDACTED]
[REDACTED]
■]

- 16.1. [REDACTED] [REDACTED] [REDACTED] [REDACTED]
[REDACTED] 31st [REDACTED] 2018 [REDACTED]

[- - - - - 02 - - - - -]

16.3. [] . , .

16.4. [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED]
\$ [REDACTED] ([REDACTED]
[REDACTED]).
[REDACTED]
[REDACTED].

17. Confidentiality

), () .

18. Miscellaneous matters

It shall be deemed to have been delivered:

72 ;
24 . [, ()]

$\dots] \dots [\dots]$.

Where parties are corporate person

Signed by [personal name] on behalf of [named Owner] as its / his representative who personally accepts liability for the proper authorisation by [named Owner] to enter into this agreement.

Where parties are individuals

Signed by

Signed by

Schedule 1 Details of the Aircraft

Schedule 2 List of Accessories

Items contributed / purchased by the Owners:

[ABC]:

- 1.
- 2.
- 3.
- 4.

[DEF]:

- 1.
- 2.
- 3.

Items jointly purchased by the Owners:

- 1.
- 2.
- 3.
- 4.

Schedule 3 The Timetable

[█ █ █ █] █ █ █ █ [█ █ █ █] [█ █ █ █ / █ █ █ █ / █ █ █ █] █ █ █ █ █ █

etc

[/ /]
[]
.

OR,

[15] .

OR,

in accordance with the following timetable:]

Schedule 4 Operating Costs:

Schedule 5 The Inventory

[████ ████ ████ ████ [5] ████ ████ ████ ████]

██████ , █████ , █████ . (█████ , █████ , █████ , █████
████ , █████ , █████ .)

Explanatory notes:

Aircraft share agreement

General notes

Paragraph specific notes

Note: numbering refers to paragraph numbers.

1. Definitions

2. Interpretation

3. Terms of beneficial interest

5. Price and payment for the Aircraft

6. Use of the Aircraft

A clear provision. Leave it as is.

7. Persons allowed to fly

8. Obligations of the Owners

9. The Accessories

10. Procedure at meeting

11. Management and Common Fund

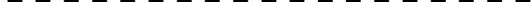
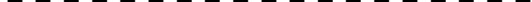
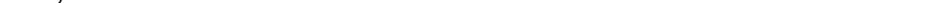
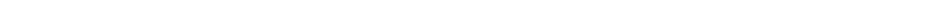
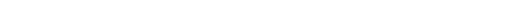
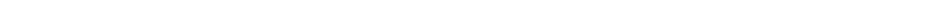
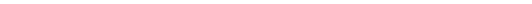
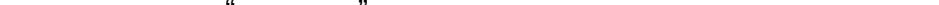
12. Insurance

13. Undertakings by the owners

Small but important points. Delete if inapplicable.

- ## 13.4 Maintenance of minimum inventory

14. Warranties and indemnities

- 14.2 This means that if some person 
 () 
 , 
 “  ”  .

15. Long stop termination date

16. Termination and assignment

17. Confidentiality

18. Miscellaneous matters

End of notes