

ZA-COMsho03

Aircraft share agreement

Dated: [date]

[Names of all Owners]

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This agreement is dated: [█ █ █ █]

It is made between:

[name of first Owner]

of [address] (“ABC”)

And

[name of other Owner]

of [address] (“DEF”)

These are the agreed terms:

1. Definitions

“Competent Pilot” means a person:

A horizontal row of twelve black squares, evenly spaced, representing a visual representation of the number twelve.

2. Interpretation

In this agreement unless the context otherwise requires:

3. Terms of beneficial interest

4. Relationship of Owners

- 4.2. This agreement contains the entire agreement [REDACTED],
[REDACTED], [REDACTED]
[REDACTED].
- 4.3. This agreement does [REDACTED]
[REDACTED].
- 4.4. No Owner is an agent of any other Owner [REDACTED]
[REDACTED]
[REDACTED].

5. Price and payment for the Aircraft

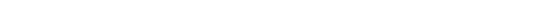
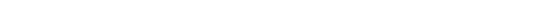
- 5.1. The Owners [agree [REDACTED] / [REDACTED]]
[REDACTED]:

[ABC] [REDACTED] [0000]

[DEF] [REDACTED] [0000]
 - 5.2. That money will be held [REDACTED] [REDACTED]
[REDACTED].
- OR*
- 5.3. That money will be paid immediately [REDACTED] [REDACTED],
[REDACTED].
 - 5.4. To make up the purchase price the sum [REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]
[REDACTED].
 - 5.5. [ABC] is authorised to [REDACTED]
[REDACTED].

6. Use of the Aircraft

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

- 7.1. For the purpose of [REDACTED]
[REDACTED]:

 - 7.1.1 the Owners;
 - 7.1.2 Competent Pilots;
 - 7.1.3 [anyone with [REDACTED] [REDACTED]
[REDACTED].]

7.2. Each Owner is required to [REDACTED]
[REDACTED].

7.3. If due to any reason an Owner has not used the Aircraft for more
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED].

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];
 - 8.6. return the Aircraft to [REDACTED];

9. The Accessories

10. Procedure at meetings

- 10.2. At least [once / twice] in every year [name / the chairman of the last previous meeting], or [REDACTED]
[REDACTED], [REDACTED], [REDACTED] [28 [REDACTED]]
[REDACTED], [REDACTED], [REDACTED], [REDACTED]
[REDACTED]
[REDACTED].
- 10.3. At the meeting, motions will be put, on which the Owners will [REDACTED],
[REDACTED], [REDACTED], [REDACTED], [REDACTED]
[REDACTED].
- 10.4. The Owners shall exercise [REDACTED]
[REDACTED].
- 10.5. [Except as specified in this agreement, [REDACTED]
[REDACTED] - [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] 12 [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 ■■■■■ . ■■■■■
■■■■■ , ■■■■■
■■■■■ ; ■■■■■ .
 - 11.3.2 maintain the Common Fund and provide a [quarterly] ■■■■■
■■■■■ ; ■■■■■ ;
 - 11.3.3 pay all bills ■■■■■ . ■■■■■ .
 - 11.3.4 purchase and maintain Accessories as required.
 - 11.3.5 organise and ensure maintenance and repairs to ■■■■■
■■■■■ ; ■■■■■ ;
 - 11.3.6 employ any professional specialists on their ■■■■■
■■■■■ ; ■■■■■ ;
 - 11.3.7 deal with any professional manager agreed by the Owners; [■■■■■
■■■■■ [■■■■■] ■■■■■ [■■■■■].
 - 11.3.8 find and manage ■■■■■ ; ■■■■■ ;
 - 11.3.9 insure the Aircraft ■■■■■ ; ■■■■■ [■■■■■];
 - 11.3.10 arrange security for the Aircraft;
 - 11.3.11 pay all fees imposed by any authority;
 - 11.3.12 keep all ■■■■■ ; ■■■■■ ;
 - 11.3.13 keep ■■■■■ ; ■■■■■ ;
 - 11.3.14 manage availability of ■■■■■ ; ■■■■■ ;

12. Insurance

OR

12.4. The Aircraft manager

13. Undertakings by the Owners

- 13.14. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED];
- 13.15. [REDACTED]
[REDACTED];
- 13.16. [REDACTED]
[REDACTED];
- 13.17. [REDACTED] [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]
[REDACTED].
- 15.3. [REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED].

16. Termination and assignment

- 16.3. [] . , .

17. Confidentiality

18. Miscellaneous matters

It shall be deemed to have been delivered:

72 ;
- : 24
. [, , , , , , , , ,].

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

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5. Price and payment for the Aircraft

6. Use of the Aircraft

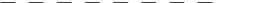
A clear provision. Leave it as is.

7. Persons allowed to fly

8. Obligations of the Owners

9. The Accessories

10. Procedure at meeting

You would require a proper procedure if there are large  .

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

These are just as valid in `...`, `...`.

End of notes