

+++ sale by owner +++

SAMPLE PURCHASE CONTRACT

used aircraft sale by owner

Important Information

This is a sample purchase contract for the private sale of a used aircraft. Adrian Gutzweiler Versicherungsmakler GmbH & Co. KG assumes no liability for the content of the contract; this is the responsibility of the contractual parties. We are not allowed to provide legal advice.

What should you consider when selling privately?

Most people are unaware of what will happen to the current insurance contracts (liability insurance, comprehensive insurance, etc.) after selling the aircraft. The German law „Versicherungsvertragsgesetz“ (VVG) provides information on this. The VVG contains special regulations regarding the rights and obligations of both the seller and the purchaser as well as the insurance companies. The core provision is that the insurance cover is maintained, if the insured item is sold (§ 95 VVG).

What happens to the existing insurance and your contribution balance?

If no arrangement regarding the current insurances has been included in the purchase contract, all insurance contracts for the aircraft including any contribution balance are automatically transferred to the purchaser at the time of purchase (§ 95 VVG). The insurance coverage exists without interruption – that is the intent of the legislature..

Who can terminate aviation

Only the purchaser or the insurer have the right to terminate the contract in the event of a purchase (§ 97 VVG). The seller can no longer terminate the contract.

Who must inform the insurance companies about the purchase?

Both the seller and the purchaser are legally obliged to notify the insurance companies of the sale of the aircraft by means of a purchase contract immediately (§ 97 VVG).

What do we recommend?

- ▶ **Include an arrangement regarding the existing insurances in the purchase contract (see point 3).**
- ▶ **Call us ahead of time if you plan to sell your aircraft, so that we can advise you (telephone: 0761 888662-0).**
- ▶ **Please, send us a copy of the purchase contract as soon as possible.**



1.a Seller

Surname, Name

Street, House No.

ZIP Code City, Town

<input type="text"/>	<input type="text"/>
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Phone No.

E-Mail

Pers. ID number

2. Object of Purchase

Manufacturer/Type

Date of Manufacture

The aircraft is sold in used condition:

- as seen and/or** **test flown**

1.b Purchaser

Surname, Name

Street, House No.

ZIP Code City, Town

<input type="text"/>	<input type="text"/>
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Phone No.

E-Mail

Pers. ID number

Serial No.

Registration Code

The aircraft is sold under the exclusion of liability for material and legal defects as well as for defects in digital products and goods with digital elements. This exclusion does not apply to damage based on a grossly negligent behaviour or deliberate violation of obligations by the seller or his vicarious agents or in the event of injury to life, body and health. Any existing claims from liability for material and legal defects in digital products and goods with digital elements are transferred to the purchaser, as are any existing warranty claims.

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3. Termination of existing insurance

The buyer makes use of his special right of termination and, in accordance with § 96 section 2 VVG, terminates all insurance policies existing for the aircraft (at the earliest after the respective insurer has become aware of them) on:

_____ (Date) _____ (Name of Purchaser)

Yes, the buyer is interested in a quote for a new aviation insurance policy.

4. Purchase Price

Purchase Price (in EUR)

Purchase Price (written out)

Commission (in EUR)

Date

cash payment IBAN transfer (see below)

Final payment (in EUR)

Date

cash payment IBAN transfer (see below)

Bank details

IBAN

BIC

Additional costs

The purchaser acknowledges that the title to the aircraft remains property of the seller until the full price has been paid. Additional costs resulting from the purchase are to be compensated by

the purchaser the seller.

8. Signature

Location, Date

Signature Seller

5. Aircraft Delivery

Date Location

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The purchaser undertakes to apply for/transfer the traffic license immediately after the handover has taken place. This also affects the Federal Network Agency (radio). The seller shall provide the purchaser with a signed application for change to the aircraft register upon transfer of title. All rights and responsibilities pertaining to the ownership of the aircraft are transferred to the purchaser upon delivery (as defined by point 3.).

6. Previous Damages

the aircraft is accident-free (so far as the seller is aware)
 the aircraft is not accident-free

see attached documentation

7. Purchaser confirms the receipt of

- Aircraft technical log
- Proof of added value tax
- Operation manual
- Aircraft radio license
- Noise certificate
- Third-party liability insurance
- Damage History
- Airworth Review Certificate
- Registration certificate
- Certificate of Airworthiness
- Attachments/Supplements

Keys _____ (Number) Logbook(s) _____ (Number)

Other (please explain)

**Why not become one of our clients?
 You can find more information at:**

www.Luftfahrtversicherung24.de

This Sample Purchase Contract was provided to you by:
 Adrian Gutzweiler Versicherungsmakler GmbH & Co. KG
 Your special insurance broker for aviation insurance

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