

## VEHICLE PACKAGE DEPOSIT AGREEMENT

This Vehicle Package Deposit Agreement (the "**Agreement**") is made on \_\_\_\_\_, by and between Pivotal Aero, LLC, a California limited liability company, having its principal place of business at 1029 Corporation Way, Palo Alto, CA 94303 ("**Holder**") and \_\_\_\_\_, with an address at \_\_\_\_\_ ("**Depositor**").

### Recitals:

WHEREAS, Holder is interested in selling its certain personal aerial vehicle ("**the Vehicle**") together with certain accessories (the "**the Vehicle Package**"), both as defined in the Depositor's Order Invoice page and the Holder's Vehicle Purchase Agreement - United States Only (the "**Vehicle Purchase Agreement**" or "**VPA**");

WHEREAS, Depositor is interested in purchasing the Vehicle Package;

WHEREAS, Depositor has previously placed a refundable nine-thousand-dollar (\$9,000) deposit ("**Initial Deposit**") upon initial placement of Vehicle Package order;

WHEREAS, Holder has requested that Depositor place a refundable fifty thousand dollar (\$50,000) deposit (the "**Second Deposit**") with Holder.

NOW, THEREFORE, in consideration of the above recitals and the mutual agreements of the parties, the parties agree as follows:

- 1. Deposit.** Depositor hereby remits and Holder hereby accepts the Second Deposit. Upon receipt of the Second Deposit by Holder, Depositor will receive a Vehicle Shipping Date and have the ability to schedule vehicle training.
- 2. Refund.** Both the Initial and Second Deposits are nonrefundable except as set forth in the following sentence. Both the Initial and Second Deposits are fully refundable up until the earlier of thirty (30) days before the initial mutually agreed start of the onsite training program or forty-five (45) days before scheduled shipment date of the ordered Vehicle.
- 3. Vehicle Purchase Agreement.** Upon placement of the order and submission of the Initial Deposit, the Depositor will receive and shall execute a definitive VPA with respect to the sale of the Vehicle Package by Holder to the Depositor.
- 4. No Assignment.** This Agreement shall not be assignable by either party without the written consent of the other party.
- 5. Amendment.** This Agreement shall be amended only by a written agreement executed by the parties hereto.
- 6. Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same

agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

**HOLDER:**

PIVOTAL AERO, LLC

BY: \_\_\_\_\_

Jonathan Campagna, CFO

\_\_\_\_\_  
Name, Title

**DEPOSITOR:**

\_\_\_\_\_

\_\_\_\_\_  
Print Name

**If by Wire:**

**DOMESTIC WIRE TRANSFER**

Instruct the paying financial institution to route all domestic wire transfers via FEDWIRE to the following:

**Bank Name:** Bank of America, N.A.  
**Bank Address:** 222 Broadway, New York, NY 10038  
**Routing/ABA:** 026009593  
**Account Number:** 325159758807  
**For Credit to:** Pivotal Aero, LLC  
1029 Corporation Way, Palo Alto, CA 94303

**If by ACH:**

**Bank Name:** Bank of America, N.A.  
**Bank Address:** 222 Broadway, New York, NY 10038  
**Routing/ABA:** 121000358  
**Account Number:** 325159758807  
**For Credit to:** Pivotal Aero, LLC  
1029 Corporation Way, Palo Alto, CA 94303