



EXCHANGE AGREEMENT

MAGELLAN AVIATION SERVICES LIMITED | UNIT B2, SHANNON FREE ZONE, SHANNON, CO., CLARE, IRELAND
MAGELLAN AIRCRAFT SERVICES LLLP | 2345(B) TOWNSHIP ROAD, CHARLOTTE, NC 28273 USA
MAGELLAN EXPENDABLES | 1901 GREEN ROAD, SUITE F, DEERFIELD BEACH, FL 33064 USA
MAGELLAN AVIATION SINGAPORE LTD. PTE. | 57A DUXTON ROAD, #02-00, SINGAPORE 089521

PART I – GENERAL DATA FOR CUSTOMER

CUSTOMER NAME: _____ CUSTOMER P.O. #: _____
TELEPHONE NO: _____ CONTACT NAME: _____
FAX NUMBER: _____ EMAIL: _____

PART II – MATERIAL DATA

EXCHANGE UNIT

P/N: _____
S/N: _____
CONDITION: _____
DESCRIPTION: _____

CUSTOMER CORE EXCHANGE UNIT (CCEU)

P/N: _____
S/N: _____
CONDITION: _____
DESCRIPTION: _____

If Customer is not the ultimate end user of the Exchange Unit, the operator/provider of the Customer Core Exchange Unit is:

The terms and conditions contained herein are the only terms and conditions of sale. Anything to the contrary must be in writing and signed by an authorized officer of Magellan.

PART III – TERMS

- A. Exchange Sales Fee \$ _____ plus all costs of returning the Customer Core Exchange Unit to overhauled or serviceable condition.
- B. The Outright Sales Price of the Exchange Unit is \$ _____. If implemented, this Outright Sales Price is in addition to all other fees and costs incurred by Magellan.

PART IV – CONDITIONS

- 1. Payment. All invoices must be paid in cash, payable in immediately available funds in US Dollars, unless otherwise specified. Payment must be made in full upon receipt of invoice unless Customer has established 30-day net credit terms with Magellan.
- 2. Title and Risk of Loss. Title to Exchange Units shall remain with Magellan who shall retain a lien thereon until all funds due and payable hereunder have been received. Upon acceptance of the Customer Core

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Tel: + 1.704.504.9204 / Fax: +1.704.504.9205 (Charlotte, North Carolina, USA)
Tel: +1.954.725.3535 (Deerfield Beach, Florida, USA)
Tel: +65 6220 7877 (Singapore)

Exchange Unit and the issuance of credit by Magellan, title to the Customer Core Exchange Unit shall transfer to Magellan. All risks of loss or damage to the Exchange Unit shall be borne by Customer once shipment has been accepted by carrier and claims for loss or damage shall only be against the carrier. Magellan shall be responsible for risks of loss or damage to the Customer Core Exchange Unit when delivered to Magellan by Carrier until either the title has transferred to Magellan as set forth herein or the Customer Core Exchange Unit is accepted by carrier for return to Customer.

3. Customer Core Exchange Units. Customer Core Exchange Units are to be delivered to Magellan (DDP Incoterms 2010) within 30 days of receipt of the Exchange Unit by Customer, or Customer will be charged an additional Exchange Sales Fee on day 31. If Magellan has not received the Customer Core Exchange Unit within 60 days Customer will be invoiced the Outright Sales Price in addition to both Exchange Sales Fees already invoiced (no exceptions). Invoicing will be at the full Outright Sales Price plus all charges accumulated by Magellan e.g. Exchange Sales Fee plus any assessed late fee(s). Customer Core Exchange Units that Magellan deems beyond economical repair (BER) will be invoiced at the full Outright Sales Price plus the Exchange Sales Fee plus any repair shop evaluation fee.
4. In the event that the CCEU is deemed 'beyond economic repair ("BER")', Magellan shall notify Customer of such determination and invoice the full Outright Sales Price plus all accumulated Exchange Sales Fee[s]. Customer shall notify Magellan within 10 calendar days of receiving such notification if they prefer to have BER unit returned to them. Failure to reply within 10 calendar days shall constitute approval for Magellan to scrap the BER CCEU.
5. All Customer Core Exchange Units must be the same part number, dash number and mod status as the Exchange Unit and be accompanied by a completed material cert, showing traceability to a regulated source (Airline, MRO etc.) and non-incident statement from the last operator, backup documents such as packing slip and invoice etc. All Customer Core Exchange Units returned with incomplete packing slips, certification and traceability paperwork will be rejected by Magellan and unless remedied on or before the 30 days outlined in clause 3 above, the Customer shall be invoiced the Outright Sales Price plus all costs to return to Customer Core Exchange Unit to the Customer. All time or cycle limited parts must be accompanied by full records and traceability documents to original manufacturer.

PLEASE NOTE: INCIDENT RELATED MATERIAL WILL NOT BE ACCEPTED AS AN EXCHANGE CORE.

6. Customer Repair. Magellan, at its option, and at its sole discretion, may approve customer repair of Customer Core Exchange Units, but this will only be acceptable with prior approval of the repair station, work scope, and certification offered. Customer Core Exchange Units returned in repaired condition without this approval will be subject to Magellan's acceptance and may be subject to additional charges.
7. Slides. For Slides and Slide Rafts, Customer Core Exchange Unit must have the same or later D.O.M for Slide and Cylinder as the exchange unit offered by Magellan, otherwise a differential charge of 1/15th of the outright price per year will be applied. Magellan reserves the right to reject core units which it deems too old.
8. Returns. Exchange Units returned to Magellan for credit must be returned within 5 days of the date of shipment, unused and in resalable condition, with all documentation intact, including, but not limited to,

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manufacturer's certification and FAA airworthiness tags.

- 9. Returned Exchange Units accepted by Magellan will be subject to a re-stocking charge of 5% of the outright sales price or \$600 whichever is higher. Exchange Units which are returned having been used or without the original certification, will be considered to be exchange transactions, and the customer will be invoiced the Exchange Sales Fee and any repair and/or recertification fee(s). The full cost of returning the core unit to Magellan, including but not limited to, all repair and shipping costs will be the sole responsibility of the customer. Claims by Customer for shortages, defects and errors must be made within 5 business days of receipt of Exchange Unit.
- 10. Shipping Costs. Any prepaid shipping charges related to this transaction paid by Magellan will be re-charged to Customer at cost.
- 11. Certification. All Exchange Units are provided by Magellan in 'as is' condition, serviceable, overhauled or repaired by an authorized repair station, and are subject to Customer's approval for airworthiness within the return policy set forth above.
- 12. Governing Law. These terms and conditions shall be governed by and construed in accordance with the substantive laws of the State of New York, without regard to the conflict of law principles.
- 13. Export Regulations Compliance. These commodities are subject to the Export Administration Regulations of the United States. Diversion contrary to U.S. Law is prohibited. Magellan reserves the right to require Customer fill out an End User Certificate prior to shipment of the Exchange Unit.

Please sign below and email or fax the signed agreement. Please return as soon as possible to expedite the shipment.

EXCHANGE PARTS WILL NOT BE SHIPPED UNTIL THE SIGNED AGREEMENT IS RECEIVED.

The undersigned confirms the exchange of the above referenced part number and serial number and acknowledges that the aforementioned terms are a condition of sale.

For MAGELLAN:

For CUSTOMER:

SIGN: _____

SIGN: _____

NAME: _____

NAME: _____

TITLE: _____

TITLE: _____

DATE: _____

DATE: _____

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