MEMBERSHIP PURCHASE – INDEMNITY AGREEMENT
SKYHAWK FLYING CLUB, INC.

KNOW ALL MEN BY THESE PRESENTS: that _____
Hereinafter referred to as "SELLER", a member of the SKYHAWK FLYING CLUB, INC., in consideration of $_____Dollars and other good and valuable consideration in hand, paid by _____ hereinafter referred to as "PURCHASER", does hereby sell, assign, transfer and set over to PURCHASER all of SELLER'S right, title and interest in and to a certain membership in SKYHAWK FLYING CLUB, INC.; said membership being transferred by this document, with the approval of the CLUB.

IT IS FURTHER AGREED between SELLER and PURCHASER that the transfer of membership is subject to the following conditions:

1. PURCHASER acknowledges that he/she is aware that the CLUB and its members are jointly and severally obligated under promissory notes to the banks at which the CLUB has obligations which were incurred for the purchase and/or upgrading of the CLUB airplanes, and PURCHASER agrees hereby to indemnify and hold harmless SELLER for, and amounts for, which SELLER may be or become liable in connection with said notes.

2. PURCHASER further agrees hereby to indemnify and hold harmless SELLER as to any other claims and/or liabilities arising in connection with the subject membership from, and after the date, of this agreement.

3. PURCHASER agrees to abide by the rules of the CLUB, and to pay any and all assessments levied on him/her as a member of the CLUB from, and after the date, of this agreement.

SIGNED THIS _____ day of _____, _____

_____   _____
              SELLER (signature)   WITNESS (signature)

Signing this document gives written permission for the CLUB to acquire a credit check.

ACCEPTANCE:

The undersigned hereby accepts all of the terms and conditions of this Purchase-Indemnity Agreement.

_____   _____
         PURCHASER NAME (print)   PURCHASER (signature)

Social Security Number: _____   Email Address: _____

Home Address: _____   City/State/Zip: _____