

Co-Ownership Agreement

(Date)

Dear (Name)

The purpose of this agreement is to show that (Name) and (Name), currently having co-ownership interest in N# (Make Model – S/N #) and its entirety, including all avionics, equipment, and modifications at the time of closing, is being secured by financing and used as collateral.

If for any reason the loan mentioned above goes into default and payment is not received, the aircraft will be repossessed and sold and all proceeds will be used to payoff said note, with any remaining proceeds going to you and the borrower, as allowed by law. Under this agreement, you are pledging your interest in the above mentioned aircraft as collateral with this understanding of the process above, even though you are not named on the financing of the loan.

Signature: _____

Printed Name: _____

Date: _____