



Transition[®] Airframe Reservation Deposit Agreement

This Deposit Agreement (this "Agreement") is entered into as of the date set forth on the signature page hereto by and between Terrafugia, Inc. (the "Company") and the individual or entity whose name appears on the signature page hereto (the "Customer").

WHEREAS, the Company is designing and developing a Transition[®] Roadable Aircraft (the "Vehicle"); and

WHEREAS, the Customer has expressed an interest in purchasing a Vehicle, subject to final acceptance of the Vehicle in Customer's sole and absolute discretion; and

WHEREAS, the Company requires a deposit of \$10,000.00 (the "Deposit"), to be held in escrow in accordance with the terms of this Agreement, including but not limited to the provisions that the Deposit is fully refundable (less a \$475 processing fee) at any time at the request of the Customer prior to the execution of a definitive purchase agreement between the Company and the Customer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

- 1. Deposit Account.** The Customer shall deliver to the Company on the date hereof a check, approved credit card payment or received wire transfer in the amount of the Deposit. The Deposit shall be deposited in a bank account at Cambridge Trust Co. (the "Bank") to be held in escrow pursuant to the terms hereof (less a \$475 processing fee). The Company shall have no right to or title in the remainder of the Deposit unless and until a definitive purchase agreement for the Vehicle has been executed by the Company and the Customer. Interest on the Deposit will inure to the benefit of the Company.
- 2. Release of Deposit.** The Customer shall be entitled at any time (prior to the execution of a definitive purchase agreement between the Company and the Customer) and for any reason to terminate this Agreement and demand the return of the Deposit (less any applicable processing fee if paid by credit card or wire transfer). Upon receipt of written notice from the Customer demanding the return of the Deposit, the Company shall return such funds within ten (10) days of such written notice. In addition, the Company may terminate this Agreement and return such funds at any time and for any reason upon written notice to the Customer.
- 3. Purchase Agreement.** This Agreement does not constitute a purchase agreement with respect to a Vehicle and does not contain any obligations of either party with respect thereto. Any such purchase and sale obligations shall be created, if ever, only upon the execution and delivery of a purchase agreement between the parties.
- 4. No Warranties.** The parties acknowledge that the Vehicle is in the development stage. The Company makes no representations or warranties, express or implied, with respect to the Vehicle or the Company's abilities to finalize the development and delivery of such Vehicle.



Terrafugia Inc.

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5. **Amendment; Transferability.** This Agreement may not be amended, assigned or transferred without the prior written consent of both parties hereto.

6. **Governing Law.** This Agreement shall be governed by the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the date set forth below.

If Customer is an Individual:

Customer: _____
[print name]

Credit Card: _____
(MasterCard, Visa, or AmEx, if not enclosing a check)
Expiration Date [MM/YY]: _____

Address: _____

Phone 1: _____

Phone 2: _____

Fax: _____

Email: _____

Social Security Number: _____

Signature: _____

Date: _____

If Customer is a Company:

Company: _____
[print name]

Authorized Officer: _____
[print name]

Title: _____

Credit Card: _____
(MasterCard, Visa, or AmEx, if not enclosing a check)
Expiration Date [MM/YY]: _____

Address: _____

Phone 1: _____

Phone 2: _____

Fax: _____

Email: _____

Employer Tax ID (EIN): _____

Signature: _____

Date: _____

TERRAFUGIA, INC.

Authorized Officer Name: _____

Title: _____

Signature: _____

Date: _____