HOW TO FINANCE AN AIRCRAFT

Applying for a Loan through AirFleet Capital
Step-by-Step Process

Application and Approval Process

1. Complete the application and forward to AirFleet Capital, via mail, overnight express or fax, together with supporting information listed on the Financial Information Requirements Sheet (i.e. aircraft specifications if available, 2 years tax returns for business and/ or individual purchasing aircraft - include all applicant(s)/ guarantor(s) information).
2. Upon receipt, AirFleet will review the Application and will contact you with any questions.
3. AirFleet will give an approval usually within 1 business day. More complicated business financings may take longer.

Closing Process

Closing takes 2 business days - 1 day to prepare and overnight documents to you and 1 day for you to sign and return the documents. AirFleet includes a pre-paid, pre-addressed overnight return envelope to expedite the process.

1. AirFleet conducts title search on aircraft.
2. AirFleet forwards Closing Package via overnight FedEx for signing by Purchaser/ Guarantor together with a closing document instruction sheet. Documents include Loan and Security Agreement, Authorization to Release Funds, Insurance Requirements, supporting FAA documentation (i.e. Bill of Sale, FAA Registration), and any other required documents.
3. AirFleet Capital complies with the USA PATRIOT Act. To help the U.S. government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each borrower. What this means to you: We will ask for your name, address, date of birth, and other information that will allow us to identify you. We will also ask you for photo identification (valid U.S. driver's license or passport). We cannot process your loan request unless your identity can be verified.
4. Closing documents need to be signed, notarized (where noted) and returned to AirFleet Capital to cover documentation and closing costs as applicable. A small fee will be required at this time.
5. AirFleet wires the loan amount to seller/lien holder, as designated by buyer, upon receipt of documentation and authorization. Buyer makes the down payment to seller.

Post Closing

1. AirFleet submits the necessary FAA documentation to the FAA for filing (Registration, Bill of Sale, etc.).
2. AirFleet copies and forwards a complete set of documents to you for your records.
3. AirFleet conducts post-sale title search to verify proper title and forwards a copy to you for your records.

Aircraft Finance Application

AIRFLEET CAPITAL INC
1005 Sycolin Road ♦ Leesburg Municipal Airport (JYO) ♦ Leesburg VA 20175
Tel 800.390.4324 ♦ Fax 703.777.3854

Spouse: Applicant's spouse must complete the CO-APPLICANT section if applicant is relying on spouse's income as a basis for repayment of the credit, or if the applicant
resides in Arizona, California, Hawaii, Idaho, Louisiana, Michigan, Nebraska, Nevada, New Mexico, Oklahoma, Oregon, Texas or Washington.

AIRCRAFT WILL BE REGISTERED TO: INDIVIDUAL ☐ CO-OWNERSHIP ☐ PARTNERSHIP ☐ CORPORATION ☐ LLC ☐

PERSONAL INFORMATION

Federal law requires us to collect and verify your name, residential address, social security number and date of birth.

APPLICANT	***CO-APPLICANT***
FIRST NAME MI LAST NAME SUFFIX	FIRST NAME MI LAST NAME SUFFIX
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
PHONE YEARS THERE:	PHONE YEARS THERE:
SS# OWN ☐ RENT ☐	SS# OWN ☐ RENT ☐
BIRTH DATE NO. OF DEPENDENTS:	BIRTH DATE NO. OF DEPENDENTS:
Are you a Pilot? YES ☐ NO ☐ Hours: Ratings:	Are you a Pilot? YES ☐ NO ☐ Hours: Ratings:
If not, who will fly this aircraft?	If not, who will fly this aircraft?

EMPLOYMENT INFORMATION

EMPLOYER	EMPLOYER
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
PHONE YEARS THERE	PHONE YEARS THERE
TITLE OCCUPATION	TITLE OCCUPATION
GROSS MONTHLY INCOME $	GROSS MONTHLY INCOME $
Other Income, Alimony, Child Support, or Separate Maintenance Income need not be revealed if you do not wish to have it considered as a basis of repaying this obligation.	Other Income, Alimony, Child Support, or Separate Maintenance Income need not be revealed if you do not wish to have it considered as a basis of repaying this obligation.
OTHER INCOME $ PER	OTHER INCOME $ PER
SOURCE	SOURCE

FINANCIAL AND CREDIT INFORMATION

BANK ACCT. NO. ***Checking/ Savings?***

BANK ACCT. NO. ***Checking/ Savings?***

Previous Aircraft Financed By: Contact: Phone:

Are you obligated to make Alimony, Child Support, or Separate Maintenance Payments? YES ☐ NO ☐ IF YES, AMOUNT $

Are there any unsatisfied Judgments against you? YES ☐ NO ☐ IF YES, TO WHOM OWED?

Have you EVER declared Bankruptcy? YES ☐ NO ☐ IF YES, WHEN?

BUSINESS INFORMATION (If Applicable)

Federal law requires us to collect and verify the business name, business physical address and employer identification number/tax identification

NAME OF CORP., PARTNERSHIP, LLC

ADDRESS

CITY ST ZIP

PHONE FAX E-MAIL/WEB PAGE

Fiscal Year-End: Type of Business: Product or Service Performed:

No. of Employees: Fed I.D./TAX NO. (E.I.N.): State & Date of Incorporation:

PRINCIPALS NAME	*% OWNERSHIP*	*TITLE*

BUSINESS FINANCIAL OBLIGATIONS AND/OR CREDIT REFERENCES (USE ADDITIONAL SHEET IF NECESSARY)

NAME, CITY, STATE	AMOUNT OF LOAN	BALANCE

AIRCRAFT INFORMATION

YEAR	*MAKE*	*MODEL*	*FAA REGIS. #*	*SERIAL NO.*

WILL IT BE HANGARED? YES ☐ NO ☐ AIRPORT BASED AT:

LAST ANNUAL DATE	TTAF	RE SMOH	LE SMOH
SELLING PRICE $	CASH DOWN $	TRADE $	FINANCE AMOUNT $
TERMS DESIRED	INSURANCE CO.	PHONE	PRIMARY USAGE
SELLER	PHONE	CONTACT	

PERSONAL FINANCIAL STATEMENT

IF ADDITIONAL SCHEDULES ARE USED, PLEASE SIGN, DATE, AND ATTACH THEM TO THIS FORM.

ASSETS	IN WHOLE DOLLARS	**LIABILITIES**	IN WHOLE DOLLARS
Cash on-hand & in Banks		Notes Payable to Banks – Secured	
Marketable Securities – Sched. 1		Notes Payable to Banks – Unsecured	
Non-Marketable Securities		Other Notes Payable	
Closely Held Partnerships/ Corporations			
		Unpaid Taxes/ Judgments/ Liens	
Notes & Accounts Receivable		Accounts and Bills Due	
Real Estate – Sched. 2		Real Estate Mortgages – Sched. 2	
Life Insurance – CASH VALUE		Other Debts	
Other Assets – Itemize (i.e. cars, furnishings)			
		TOTAL LIABILITIES	
TOTAL ASSETS		**NET WORTH (Subtract total Liabilities from Total Assets)**	
Income Taxes Settled through what date?		Additional Assessments:	
Do you have any Contingent Liabilities? If YES, give details:	YES ☐ NO ☐	Partner or Officer in any other Venture? If YES, give details:	YES ☐ NO ☐

SCHEDULE 1 – MARKETABLE SECURITIES

Description (Security or Acct Name)	In Name of	No. of Shares or Face Value	Current Price Per Share	Current Market Value
			Total $	

SCHEDULE 2 – REAL ESTATE OWNED

Description of Property	Name of Creditor	Year Acquired	Titled to	Mortgage Balance	Market Value	Monthly Payment
					Total $	

I (We) certify that the information herein and any other information submitted at any other time to AirFleet Capital, Inc. ("AFC") has been carefully read and is true, correct and complete. I (We) authorize AFC and its lenders: (i) to review my (our) credit and employment histories and any other information in order to process this application, service my (our) account, and manage its relationship with me (us), and (ii) to communicate with others, to the extent permitted by law, such information and its experience with me. I (We) are submitting all such information with the intent to secure financing and understand that lenders rely on this information in evaluating and granting the credit requested. AFC is an Equal Opportunity Lender. AFC makes loans and extends credit without regard to race, color, religion, national origin, sex, handicap, or familial status.

Are you a U.S. Citizen? YES ☐ NO ☐

Signature of Applicant______________________________ **Date**____________________

Signature of Co-Applicant___________________________ **Date**____________________

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Financial Information Requirements

The following provides an outline of the information required of all applicants and guarantors. It is important that the application is completed in detail and that all financial statements and tax returns are signed and dated. Please include supporting schedules with personal and business tax returns.

Individuals/Co-Owners/Guarantors:	Privately Held Corporations/Partnerships/ LLCs:
☐ 1. Completed Application – signed and dated – including "Request for Credit" form below.	☐ 1. Completed Application – signed and dated – including "Request for Credit" form below.
☐ 2. Current signed and dated personal financial statement.	☐ 2. Previous 2 years financial statements. If audited statements, skip item 4.
☐ 3. Verification of Liquid Assets (most recent bank statement, IRA, stock holdings, etc.).	☐ 3. Current interim statements.
☐ 4. Last 2 years **signed** Federal income tax returns **including schedules, W2s, K-1s**.	☐ 4. Previous 2 years Federal tax returns, **including schedules and K-1s**.
☐ 5. If current year tax return is not complete include extension, W2(s) and K-1(s).	☐ 5. Company description, brochure, or website address.
☐ 6. Current payroll stub.	☐ 6. Guarantor(s) required – See **"Individuals/Co-Owners/Guarantors"** section.
☐ 7. Specification sheet.	☐ 7. Specification sheet.

Note: The above is only a guideline. Specific situations may require more information.

Request for Joint / Individual Credit

Please check the appropriate box, sign and return along with the application package.

☐ **I am requesting credit as an individual in my own name and am relying on my own income and assets and not the income and assets of another person.**

Applicant **Date**

☐ I am requesting credit as an individual in my own name and am relying on my own income and assets as well as the income and assets from other sources.

Applicant **Date**

☐ **I am requesting credit jointly or an account that I will use with another person.**
We intend to apply for joint credit.

Applicant **Date**

Co-Applicant **Date**

Bank Representative **Date**