

AERIAL ADVERTISING AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 20____.

BETWEEN:

Gary Fehr o/a Air-ristocrat Balloons
(hereinafter called the "Owner")

AND:

(hereinafter called the "Purchaser")

IN CONSIDERATION of the covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each Party to this Agreement, the Parties agree as follows:

1. PURCHASE OF ADVERTISING SPACE

- 1.1 The Purchaser agrees to purchase advertising space on a hot air balloon equipped with special needs accessibility to be acquired at a future date by the Owner (the "Balloon"), subject to section 2, using the funds paid by the Purchaser and other purchasers to the Owner.
- 1.2 The Purchaser agrees to pay to the Owner a total of five hundred (\$500.00) dollars plus GST per panel, which consists of a minimum of twenty-five (25) square feet of advertising space ("Panel" or "Panels", if more than one panel is purchased) on the Balloon. The Purchaser shall be permitted to display its message, graphic, text, illustration, image or advertisement on its purchased Panel on the Balloon.
- 1.3 The Purchase agrees to pay to purchase ___ Panel of advertising on the Balloon, which totals \$ _____ ("Advertising Purchase Price).

2. CONDITION PRECEDENT TO OWNER'S OBLIGATIONS

- 2.1 The obligations of the Owner to purchase the Balloon shall only become effective upon the Owner receiving the total sum of one hundred thousand (\$100,000.00) dollars plus GST from the sale of future advertising space on the Balloon by January 7, 2021. In the event that the Owner does not obtain \$100,000.00 plus GST of funds for the purpose of advertising space on the Balloon by January 7, 2021, the Purchaser shall have the option to i) receive a full refund of its Advertising Purchase Price or ii), a refund of the Advertising Purchase Price less \$275.00 and any applicable

GST and one (1) transferrable general ticket for a hot air balloon ticket-to-ride operated by the Owner in a hot air balloon designated by the Owner, at the Purchaser's option.

3. MONEY HELD AS DEPOSIT

- 3.1 All money paid by the Purchaser to the Owner shall be held by the Owner in a non-interest bearing deposit account until such time as the Owner acquires \$100,000.00 dollars plus GST of funds from the sale of future message space. In the event that the Owner acquires \$100,000.00 from advertising purchase price proceeds by January 7, 2021 then the Owner shall forthwith use the proceeds from all of the advertising purchase prices to purchase the Balloon within a reasonable amount of time. In the event that the Owner does not acquire \$100,000.00 plus GST by January 7, 2021, the Advertising Purchase Price shall be returned to the Purchaser in accordance with section 2.

4. ADVERTISING SPECIFICATIONS

- 4.1 The Owner agrees to display the Purchaser's reasonable message, graphic, text, illustration, image or advertisement on the purchased Panel(s) of the Owner's Balloon as designated by the Owner.
- 4.2 The Owner reserves the right to refuse to display any message provided by the Purchaser which it deems inappropriate for display, in the Owner's sole discretion.

5. TICKETS

- 5.1 The Owner agrees to provide the Purchaser with one (1) transferrable general admission ticket-to-ride in the Balloon for every five hundred (\$500.00) dollars plus GST of advertising space purchased by the Purchaser.
- 5.2 The ticket-to-ride may be redeemed at a time mutually agreed upon by the Owner and the Purchaser.

6. NO AGENCY

- 6.1 The parties hereto agree that the Owner shall provide the advertisement hereunder and not as a partner, joint venturer, agent or employee of the Purchaser. Neither party hereto shall make any representations or take any action that could imply any apparent relationship other than that of a party providing advertising space and a Purchaser of said advertising space. The Owner shall not be bound in any manner by this Agreement, representation or actions of the Purchaser in respect of a third party.

7. INDEMNIFICATION

- 7.1 The Purchaser agrees to indemnify and save harmless the Owner and/or its agents from any liability, disputes, actions, causes of action, suits, debts, dues, sums of money, claims, covenants, contracts, damages, costs, expenses, and demands of any nature arising out of the display of any message, graphic, text, illustration, image or advertisement provided by the Owner on the Balloon.

8. OTHER TERMS

- 8.1 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.
- 8.2 No amendment or variation of the provisions of this Agreement shall be binding upon any Party unless in writing and executed by all of the Parties.
- 8.3 Each Party to Agreement has the authority to enter into and perform this Agreement.
- 8.4 Each of the Parties shall, at the request of any other Party, perform all further acts and execute and deliver all further documents reasonably required to perform and carry out the terms of this Agreement, which includes any waiver form provided by the Owner regarding ticket-to-ride.
- 8.5 If any provision of this Agreement is for any reason found to be unenforceable, in whole or in part, the unenforceability thereof shall not affect the enforceability of any other provision in this Agreement.
- 8.6 Any demand, notice or other communication (hereinafter in this section 8.6 referred to as a "Communication") to be made or given in connection with this Agreement shall be made or given in writing and may be made or given by personal delivery, by registered mail or by electronic means of communication addressed to the recipient as follows:

To the Purchaser at:

To the Owner, at:

Gary Fehr

Box 476, Alix, T0C 0B0

Email: gary@air-ristocrat.com

or such other address, or email address as may be designated by notice by either party to the other. Any Communication made or given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if made or given by registered mail, on the fifth day, other than a Saturday, Sunday or statutory holiday in Alberta, following the deposit thereof in the mail and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the day during which such normal

business hours next occur if not given during such hours on any day. If the party giving any Communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of the mail, any such Communication shall not be mailed but shall be made or given by personal delivery or electronic communication.

8.7 Other terms:

IN WITNESS WHEREOF this Agreement has been executed by the Parties.

OWNER:

Witness

Owner - **Gary Fehr**

PURCHASER:

If a corporation

(corporate name)

Per: _____

If an individual

Witness

Purchaser - _____