AGREEMENT BETWEEN THE
INTERNATIONAL AEROBATIC CLUB, INC.
and the
UNLIMITED AEROBATICS USA, INC.

SECTION – 1 GENERAL: This agreement is between the International Aerobatics Club, Inc., a non-profit corporation with executive offices in Oshkosh, Wisconsin, hereinafter referred to as the IAC, and the Unlimited Aerobatics USA, Inc., a non-profit corporation with executive offices in Atherton, California, hereinafter referred to as UAUSA.

SECTION ll – PURPOSE: The purpose of this agreement is to define the relationship between the IAC and UAUSA and to set forth the responsibilities and obligations of each to the other.

A. IAC is an organization engaged in an aviation activity that is the responsibility of an air sports commission of the Federation Aeronautique Internationale, hereinafter referred to as the FAI, specifically the International Aerobatics Commission (CIVA), as defined in FAI statutes. The National Aeronautic Association, hereinafter referred to as NAA, has designated IAC as a Division of NAA to function as the FAI representative in the United States for the sport aviation activity in which it is primarily engaged.

B. As a division of the NAA, IAC shall be the sole authority in the United States to administer the applicable provisions of the FAI Sporting Code in accordance with the FAI statutes relating to aerobatics. IAC shall carry out the following responsibilities:

1 Sanctioning, supervising and documenting official competitions and record attempts in the United States.
2 Developing, promoting and aiding aerobatic activities in the United States.
3 Sending qualified representatives to meetings of CIVA as required and when so designated by NAA, including the sending of representatives to the FAI General Conferences and NAA meetings when required or so requested.
4 Selection and participation of all teams representing the United States in all FAI international aerobatic competitions and world championships.

C. IAC and UAUSA agree that UAUSA will be delegated full responsibility for the administration, management, promotion, and funding of the United States Unlimited Aerobatic Team. It is further agreed that:

1 The selection and method of selection of the U.S. Unlimited Team pilots will be the responsibility of the IAC.
2 The UAUSA Board will select team managers a minimum of nine months prior to the Team competing in a world championship.
3 The selection of the team managers shall be made by the UAUSA Board of Directors. If two-thirds of the IAC Board of Directors objects to the selection of a particular team manager, an alternate selection will be made by the UAUSA Board of Directors and the IAC Board of Directors in joint session.

D. UAUSA agrees that one member of its Board of Directors will be the current president of the IAC, or other representative chosen from and by the IAC Board, whose term on the UAUSA Board will expire concurrently with his term on the IAC Board of Directors.

SECTION lV – DUES: No financial responsibilities of one organization to the other, and vice versa, are contemplated by this agreement, except that the IAC will invoice UAUSA for a percentage of the FAI Participation Fee for the Unlimited Team participation at the FAI World Championships.

SECTION V – EFFECTIVE DATE: This agreement will become effective upon acceptance by the president of the IAC and the president of UAUSA and shall supersede any and all previous agreements between IAC and the United States Aerobatic Foundation (USAF). This agreement shall continue in effect until revised, amended, or terminated by mutual agreement, or terminated by action of either party. Unilateral termination shall require thirty days notice unless both parties agree to waive the time requirement.

SECTION Vl – POLICIES AND PROCEDURES: UAUSA shall remain autonomous, retain its present identity, shall operate under its own board of directors and bylaws, shall determine and control its own budget, and shall collect and disburse its own funds.

SECTION Vll – LIABILITY: This agreement shall not, in any way whatsoever, make either party liable for the debts or obligations of the other. IAC shall be held harmless as to any liability arising from UAUSA sponsored activities and vice versa.

ACCEPTED FOR IAC, BY: _____ _____
PRESIDENT DATE

ACCEPTED FOR UAUSA, BY:_____ _____
PRESIDENT DATE