

Panama Ballooning, S.A.

Panama City
Via Porras, Calle 62 E, Local #63

El Valle de Antón
Calle Coronado



AGREEMENT AND RELEASE OF LIABILITY

In consideration for being permitted to utilize the facilities and equipment Panama Ballooning, S.A., to engage in balloon activities, including, but not limited to, ingress, egress of the balloon, take off, flight, landing, related operations of balloon flight, the ground instruction and ground handling related activities (hereinafter collectively referred to as "Balloon Activities"),

I (please insert name) _____ ,

passport / ID number: _____ hereby agree as follows:

1. I hereby RELEASE AND DISCHARGE (_____) *initials* Panama Ballooning, S.A., their officers, directors, agents, employees, instructors, riggers, pilots, ground handlers, and the owners of the balloon, equipment manufacturers, landowners and airport or other take-off or landing site utilized for balloon flight or activities (hereinafter collectively referred to as "Released Parties") from any and all liability, claims and demands or causes of action that I may hereafter have for injuries and damages arising out of my participation in the Balloon Activities. (_____) *initials*

2. I further agree that I WILL NOT SUE OR MAKE A CLAIM against the Released Parties for damages or other losses sustained as result of my participation in Balloon Activities. (_____) *initials* I also agree to INDEMNIFY AND HOLD THE RELEASED PARTIES HARMLESS from all claims, judgments and costs, including attorney's fees incurred in connection with any action brought as a result of my participation in my Balloon Activities. (_____) *initials*

3. I understand and acknowledge that Balloon Activities have inherent dangers that no amount of care, caution, instruction or expertise can eliminate and I EXPRESSLY AND VOLUNTARILY ASSUME ALL RISK OF DEATH OR PERSONAL INJURY SUSTAINED WHILE PARTICIPATING IN BALLOON ACTIVITIES NOT CAUSED BY THE NEGLIGENCE OF THE RELEASED PARTIES. (_____) *initials*

4. I hereby expressly recognize that this agreement and release of liability is a contract pursuant to which I have released any and all claims against the Released Parties resulting from my BALLOON ACTIVITIES.

I HAVE CAREFULLY READ THIS AGREEMENT AND RELEASE OF LIABILITY, AND I FULLY UNDERSTAND ITS CONTENTS AND SIGN IT OF MY OWN FREE WILL.

Date _____ Signature _____
(Passenger)

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