

Project Statement of Work: **HoverCycle**

Project Manager: Bill Carswell

Amazing Gadgets, Inc.

Date: 2/22/14

1. Purpose and Introduction

AGI has patented a new technology to allow metallic objects to hover above the ground in a cost-effective manner. Our first product to market with this technology will be a HoverCycle, a single-occupant commuter vehicle. The product will be manufactured by AGI and sold by the new business venture, AstroCycles, Inc.

2. Project Overview

The main hardware element for this project will be 10 HoverCycles to be used for performance and reliability testing. Support facilities, including a test track, will also be built, training and maintenance materials will be developed, and DOT approval acquired.

3. Project Scope and Deliverables

- 10 functioning HoverCycles
 - 30mph max speed
 - Breaking time 55-0mph in 6 seconds
 - One person capacity
 - 90-mile range between refueling/charging
 - Able to climb 45° slopes
- Test track facility
 - 0.5-mile closed, continuous track.
 - Should include paved and unpaved, all-terrain segments
- Any special tools for operations and maintenance (10 sets)
- Initial key spare parts
- HoverCycle testing
 - Reliability
 - Safety
- DOT approval
- Training/Operations Manual
- Maintenance Manual
- Assembly line requirements

4. Project Budget

The budget for this project has not been set. The initial project plan will provide a budget estimate, and a decision to proceed will be made then.

5. Product Development Timeline

- 1 Month to develop the project plan. Approved plan is ATP
- First prototype to begin testing on closed track 9 months from ATP
- All 10 prototypes completed 1 year after first prototype completed
- DOT approval for limited use (off-road) 2 years after ATP
- Remaining scope to be completed by DOT approval

6. Contract Type

This project is an IR&D effort. As such it will be subject to standard AGI budgetary controls.

Approvals

CEO: Peter Wilson

Date

Project Manager: Bill Carswell

Date