Bill Simon, Cliff Slinkard, and I, Trey Willis, departed KVBT (Bentonville, AR) around 9:30 A.M. on November 3, 2015, for KACT (Waco, TX). Bill was the PIC in the left seat and I was in the right seat and Cliff was in the back right seat of Cirrus N857SW. I am a CSIP and a mentor pilot for Bill. Bill and I both separately checked the oil level before we took off and it measured between 6.5 and 7 quarts. I was the last one to check the oil and made sure that the dipstick was secure. The rest of the preflight was normal as well.

We departed KVBT in clear conditions on an IFR flight plan. However, a few miles to the south there was a low cloud layer being reported of about 800 feet. The forecast was for improving conditions throughout the morning. We took off and had an uneventful climb to 10,000 feet and were cleared direct to CQY (Cedar Creek) waypoint. During the climb, all systems appeared normal. We had just leveled off at 10,000 feet and were VFR on top with a pretty solid low-level layer of clouds below us.

As soon as we leveled off at 10,000 feet, Bill alerted me that our oil pressure was dropping. I immediately called Razorback approach and told them the situation and asked them for a vector to the nearest clear area for landing while Bill started to make a turn toward the east. Razorback informed us that KFYV (Fayetteville, AR) was the nearest airport at 10 miles to our east and was reporting the weather as 800 feet scattered and 10 miles visibility. Even though they were reporting scattered, it appeared to us as a more broken to overcast layer, as we had very little ground contact and could not see the airport.

Razorback approach gave us a 010 heading and a descent to 4,000 feet. While Bill was turning to the heading and starting the descent, I was loading KFYV into the FMS while searching for a clear area for possible off airport landing. After I loaded KFYV into the FMS I noticed it was showing it off our right wing and I queried ATC why we were being sent north when it appeared the airport was off to our right. They told me that they were vectoring us to the north to join a 3 mile final to land to the south. At this point, the engine was still responding normally, but oil pressure continued to drop. I also noticed a rise in oil temperature. We knew we had a limited amount of time before a possible engine failure, so Bill kept us at high speed. Bill also mentioned at this time that CAPS was available should we need it.

ATC then assigned a 160 degree heading and altitude of 3,300 feet to join final for runway 16 at KFYV. The field was still obscured by clouds and we had yet to see it. In the turn, the oil pressure CAS message went from yellow to red and dropped to below 5 PSI. It was at this point that the engine finally started surging and sputtering and losing power. Even at full power, we had sunk to 2,300 feet MSL and slowed to about 80 knots. ATC asked us what our altitude was and when I told them we were at 2,300 feet they said we needed to be at 3,300 feet or they would have to turn us to the west to avoid terrain. I told them we were unable to climb and they declared an emergency for us. Bill and I knew we had no other option at this point, as we were still 3 miles from the runway, the field was not in sight and we were unable to hold altitude, so he said, "Let's deploy CAPS." I agreed with Bill and then made my last transmission

to ATC and informed them that we were deploying CAPS. While Bill deployed the parachute, I shut off the engine, as well as fuel, all switches and batteries. I then asked Bill to turn off the magnetos as the final step in preparation for impact. As we were still above the cloud layer at this point, we had no idea where we would land. It wasn't until we broke through the clouds at approximately 800 feet AGL in a nose down attitude that we realized what was below us. As the final CAPS sequence leveled the airplane seconds before impact, we miraculously avoided many nearby obstacles and landed partially on the street and sidewalk. Upon impact, our seatbelt airbags deployed on the front seats and injured Bill and me on our faces. Fortunately, we were all able to immediately exit the plane on our own with relatively minor injuries.