



MODEL
SALE AND PURCHASE AGREEMENT FOR HORSE
WITH RIGHT OF FIRST REFUSAL TO REPURCHASE

THIS IS A SALE AND PURCHASE AGREEMENT FOR A PURE BRED _____ (hereinafter referred to as the “Agreement”) made by and between _____ residing _____ at _____ (hereinafter referred to as “Seller”) and _____, _____ located _____ at _____ (hereinafter referred to as “Buyer”) for the sale and purchase of that certain Horse as Follows. This Agreement is made and effective on _____, **2006**, on the terms and conditions set forth below:

REGISTERED NAME: _____

REGISTRATION NUMBER: _____

HORSE DESCRIPTION, AGE AND BIRTH DATE:

RECITALS

WHEREAS, Seller owns all the rights, title and interest in and to the Horse described and Sellers have offered to sell the Horse for the sum of _____ (\$_____);

WHEREAS, Seller does not know of any physical problems with the horse, especially as such problems pertain to the Horse’s ability to be a trail horse. Seller has disclosed any known physical problems with the Horse to Buyer in this Agreement and knows of no other physical problems not otherwise set forth herein;



WHEREAS, Seller has recommended that Buyer conduct a pre-purchase vet exam on the Horse to determine if there are any problems with the Horse, and in specific, any problems associated with the Horse's ability to perform for the purposes and intentions of the Buyer;

WHEREAS, Buyer wishes to buy the Horse subject to a comprehensive pre-purchase veterinary exam to take place prior to the close of escrow, and upon the acceptance of the Horse's physical condition and veterinary exam results, Buyer shall make arrangement to take immediate possession of the Horse and have such Horse shipped by a horse transport company to Buyer's location;

WHEREAS, Buyer has personally inspect and been given the opportunity to ride the Horse prior to Purchase;

WHEREAS, the Parties acknowledge that Buyer has deposited with the Seller, and Seller has accepted, the sum of Two Hundred and Fifty Dollars (\$250.00) as good faith money towards the purchase price of the Horse, and said amount allows Buyer to have an exclusive right to purchase the Horse subject to the pre-purchase vet exam;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. ***The Horse.*** The meaning of the word "Horse" shall refer specifically to that horse described immediately above.

2. ***Purchase Price.*** Seller agrees to sell, and Buyer agrees to purchase the Horse for the total sum of \$ _____. Buyer has already delivered a deposit to Seller of \$250, and Seller has acknowledged receipt of said. The Purchase Price shall be paid subject to the terms and conditions set forth herein and below.

a) Upon the acceptance of the pre-purchase vet exam which shows that the Horse is not impaired in any way in its ability to be a sound trail horse, and the delivery by the vet of a negative Coggins Test, Buyer shall deliver to Seller the sum of \$ _____.



b) Upon the delivery of the Horse to Buyer's designated location, and Buyer's satisfactory inspection of the Horse, Buyer shall deliver to Seller the balance of \$ _____.

3. ***Delivery Date of the Horse.*** Subject to Buyer's acceptance of the veterinary pre-purchase exam, Seller must deliver the Horse to the Buyer or Buyer's agent/shipper free and clear of all encumbrances, claims and liens not later than _____. Delivery shall be deemed to mean that Seller gives possession of the Horse to Buyer's elected and designated agent for transportation.

4. ***Payment Terms/Close of Escrow.*** Buyer agrees to pay Seller the Purchase Price of \$ _____ less a credit of \$ _____ already paid, by personal check, bank cashier's check or bank wire, as Seller wishes and at Seller's election, subject to the following conditions:

a) Buyer must accept of the results of pre-purchase vet exam to be conducted by a veterinarian of Buyer's choice to be conducted after _____, but before _____, on a date to be mutually determined by the parties.

b) Seller must make the Horse available for the pre-purchase vet exam at all times during the period between _____ 2006.

c) Seller must deliver the Horse free and clear of all encumbrances, claims and liens of any kind or nature, in good condition, legs wrapped, and load the Horse into the horse van for Buyer or his/her/its Buyer's agent, on or before _____, 2006.

d) Close of Escrow shall take place on the day that the Horse is delivered to Buyer or his/her/its designated location and Buyer accepts the condition of the Horse, subject to the provisions regarding injury, damages and loss as set forth in paragraphs 7 and 8 below.



5. *Representations and Warranties*

- a) Seller warrants, represents and covenants that Seller is the lawful owner of the Horse, and has the legal right to sell, transfer and convey a 100% interest in the Horse.
- b) Seller warrants, represents and covenants that Seller shall defend the Buyer against claims and demands of all persons made against the Horse for any reason.
- c) Seller warrants, represents, and covenants that Seller shall not expose the Horse to any unnecessary risk of injury or death prior to the Delivery Date of the Horse.
- d) Seller warrants, represents and covenants that the Horse has not been administered any medications or drugs, or medical treatments that have not been previously made known to Buyer and/or which would effect the performance of the Horse as a broodmare.
- e) Seller warrants, represents and covenants that the Horse is in sound condition and does not require any medication.
- f) Seller represents that Seller has not taken x-rays of the Horse's legs and that none exist in Seller's possession. Seller further represents that the Seller has never encountered any problems with Horses legs or hooves.



6. ***Transfer of Ownership of the Horse.*** Upon receipt of the entire Purchase Price, Seller shall immediately deliver to Buyer a Bill of Sale and any ownership papers of the Horse, including the Horse's medical records in Seller's possession.

7. ***Transportation*** Buyer shall pay any and all costs for transporting the Horse to Buyer's location. All risk of loss shall be born by the Buyer concerning the transportation of the Horse. If the Horse suffers any injury or death during transportation, Buyer shall bear the loss or damage, and Buyer shall be obligated to pay the full Purchase Price to Seller. It is Buyer's obligation to obtain insurance on the transportation of the Horse, if Buyer desires, and Seller shall bear no responsibility for the transportation or insurance of the Horse after the Horse leaves the Seller's property.

8. ***Risk of Loss*** Buyer assumes all risk of loss, damage, injury to the Horse once Seller delivers the Horse in good condition to Buyer or Buyer's agents.

9. ***Expenses of the Vet Exam.*** Buyer shall bear all costs and expenses associated with the pre-purchase vet exam, the Coggins Test, and any x-rays that Buyer requests.

10. **Sale of Horse "As-Is", and "Where-Is."** Seller sells, transfers and conveys the Horse on the basis of "As-Is" and "Where-Is." Buyer accepts the Horse in such condition, subject to the findings of any pre-purchase exam. Seller has made full disclosure on any known physical injuries, problems or matters concerning the Horse and Buyer's stated intentions of using the Horse as a trail horse.

11. ***General Provisions.***

a) This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof. Each party hereto acknowledges that it has not relied on any agreements except as set forth herein. Any and all prior negotiations and agreements, whether written or oral, are merged into and are superseded and displaced by this Agreement.

b) Either party hereto may waive the performance of the other party with any provision of this Agreement. Any such waiver shall be made by a document in writing signed by the party to be charged therewith. The written waiver by any party hereto of any provision of this Agreement shall not operate as, nor be construed as, a waiver of any other or subsequent waiver of any provision hereof.



c) This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of each party hereto. However, neither party hereto may assign this Agreement or any provision hereof without the prior written consent of the other party hereto, and any such attempted assignment in violation of this provision shall be void as a matter of law.

d) This Agreement shall be governed by and construed under and pursuant to the laws of the State of California, United States of America, provided, however, the terms of this Agreement shall not be construed strictly for or against either party hereto, but shall be construed according to the fair meaning thereof and the intentions of the parties at the time of execution hereof.

e) Throughout this Agreement, the neuter and the singular shall be deemed to include the plural, and vice versa. All references to money and/or to dollars herein shall refer to United States Dollars.

f) The headings of the paragraphs of this Agreement are inserted for convenience only and do not constitute a substantive part of this Agreement.

g) This Agreement may be executed in counterparts and by facsimile signatures, each of which shall be deemed an original, and all of which together shall constitute but one and the same instrument. Any such counterpart shall be admissible into evidence as an original copy of this Agreement.

h) Time is of essence in the performance of this Agreement and each provision hereof.

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as set forth below, and agree to be bound by all provisions as set forth.

Dated: _____, 2006

Dated: _____, 2006

SELLER

BUYER

ADDRESSES FOR NOTICE