

## Equine Sales Contract

**Parties:** This agreement is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ by and between the following parties:

**Seller Name:** \_\_\_\_\_ (hereinafter "Seller")

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone Number: \_\_\_\_\_ eMail: \_\_\_\_\_

**Buyer Name:** \_\_\_\_\_ (hereinafter "Buyer")

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone Number: \_\_\_\_\_ eMail: \_\_\_\_\_

**Horse:** This contract pertains to the following horse (hereinafter "the horse"):

Name: \_\_\_\_\_ Registration No: \_\_\_\_\_

Sire: \_\_\_\_\_ Dam: \_\_\_\_\_

Date Foaled: \_\_\_\_\_ Color: \_\_\_\_\_ Sex: \_\_\_\_\_

Other Description (if necessary): \_\_\_\_\_

**Purchase Price:** Buyer agrees to purchase the horse from seller for:

A. **Purchase Price:** \$ \_\_\_\_\_

(\_\_\_\_\_) Cash or (\_\_\_\_\_) Terms. State Terms: \_\_\_\_\_

B. **Agent Commissions:** All agent commissions are the individual responsibility of seller and buyer and are not represented as a term of this agreement. However, it is understood that per industry custom, buyer's agent is entitled to a commission of 10% of the purchase price, to be paid to the agent by the buyer; and seller's agent is likewise entitled to a commission of 10% of the purchase price, to be paid to the agent by seller. Should any agent serve a dual capacity in representing both buyer and seller on the transaction, such relationship must first be disclosed to and approved by all the parties and, if acceptable, shall result in a 20% commission payable to the agent with buyer and seller each responsible for payment of 10% of the commission respectively.

Designated Agent for BUYER: \_\_\_\_\_ % \_\_\_\_\_ \$ Due: \_\_\_\_\_

Designated Agent for SELLER: \_\_\_\_\_ % \_\_\_\_\_ \$ Due: \_\_\_\_\_

**Buyer Liability:** All Parties signing as Buyer are jointly and severally liable for all obligations of this contract, and as principals, not guarantors. Buyer(s) have read and accepted all the terms on this contract.

**Warranty of Suitability for a Specific Purpose:** Buyer has informed Seller of Buyer's intent to purchase this horse for the specific purpose of:

(Identify Fully): \_\_\_\_\_

Seller warrants that to the best of Seller's knowledge, this Horse is suitable for the stated purpose; further, that all relevant conditions of the horse, both physical, mental and/or behavior specific, which would be relevant to use for these particular purposes and which are known or reasonably should be know by Seller have been fully disclosed by Seller to Buyer prior to the execution of this agreement.

**Warranty of Health and Soundness:** Prior to execution of this agreement, Buyer has the right to have the horse examined by a veterinarian or other agent of Buyer's choosing, said examination and elements contained therein to be at the sole discretion of Buyer. Buyer is responsible for all costs relevant to said examination. Buyer has the right to request copies of the horse's veterinarian examination and access to prior Xrays, ultrasound and/or other diagnostic or imaging tests of any kind performed on Horse by seller. Seller shall fully cooperate with Buyer in authorizing the release of said records from the relevant providers to Buyer. Provision and review of these records, and approval of same, is a condition precedent to Buyer's obligation of further performance of this Agreement. This warranty of Health and Soundness is not given in lieu of any warranty of quality, condition or otherwise, said warranties surviving concurrently. **Buyer HAS (\_\_\_\_\_) / HAS NOT (\_\_\_\_\_) had a pre-purchase veterinary examination, at BUYER'S expense, performed on said horse. BUYER accepts said horse in its present condition, relieving the SELLER of all liabilities concerning its soundness, health or training.**

**Warranty of Pedigree and Registration:** Seller warrants the name, sire and dam, sex, foaling date and registration number as stated above and on the related registration papers provided to Buyer.

**Warranty of Title and Delivery:** Seller warrants that the Horse will be delivered to Buyer free of all liens or encumbrances (except for the purchase money security interest granted by Buyer to Seller, if applicable on a purchase on installment terms basis).

**Risk of Loss:** All risk of loss and diminution of value for whatever cause or reason whatsoever, passes to BUYER upon physical delivery of Horse to Buyer. Until such time, Seller is required to maintain adequate insurance coverage on the Horse when applicable. Said coverage shall include mortality, major medical and loss of use unless otherwise agreed to in writing by the parties. In the event of loss and/or diminution of value of Horse between the time of execution of this Agreement and delivery of Horse to Buyer, Seller agrees that the value of such loss shall immediately be payable to Buyer out of insurance proceeds. Should insurance proceeds not fully cover the value of the loss, Seller shall remain liable to Buyer for the balance.

**Installment Payments:** (if applicable). In the event the horse is purchased on terms, the following terms and conditions apply:

**A. Insurance:** Buyer hereby agrees to purchase from a qualified insurance company, and to maintain in full force and effect livestock insurance of the type commonly known as full mortality, major medical and loss of use, in an amount not less than the remaining principal amount due Seller hereunder. Such insurance shall insure the interest of Buyer by additionally naming Seller as an additional insured and loss payee as Seller's interest may then appear. Buyer shall provide proof of such insurance to Seller immediately upon execution of this Agreement.

**Legal Authority:** If horse is owned by multiple owners, Seller warrants that the full name, address, phone and other contact information of all persons with an ownership interest in Horse have been provided by Buyer. Seller additionally warrants that Seller has been given the sole and exclusive authority to negotiate and execute the final agreement to sell this Horse on behalf of all owners and agrees to indemnify Buyer for any losses suffered as a breach of this express warranty.

**Disputes:** In the event any dispute arises under this Agreement, the parties agree that said dispute shall be submitted to an arbitrator mutually selected by the parties and shall be governed by the laws of the state in which the Seller resides. The parties further agree that the prevailing party in said arbitration shall be entitled to recover its reasonable costs and expenses incurred, including reasonable attorneys fees.

I/WE, THE UNDERSIGNED, HAVE READ AND DO UNDERSTAND THE FOREGOING SALES CONTRACT AND LIABILITY RELEASE AGREEMENT, WARNINGS AND OUR ASSUMPTION OF RISK. THE PARTIES UNDERSTAND THE ABOVE AGREEMENT CONTAINS AN AGREEMENT TO SUBMIT ALL DISPUTES UNDER THIS AGREEMENT TO BINDING ARBITRATION.

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BUYER SIGNATURE	DATE	DATE	SELLER SIGNATURE
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BUYER SIGNATURE	DATE	DATE	SELLER SIGNATURE
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