

Horse # _____ Horse's Name _____

**2010 Auction
Seller Contract
InterContinental Sport Horse Sales, LLC
(REV122009)**

THIS AGREEMENT is made on this _____ day of _____, 2010

**BETWEEN INTERCONTINENTAL SPORT HORSE SALES, LLC
("InterContinental")
located at 14415 Palm Beach Point Boulevard,
Wellington, Florida 33414;**

AND

**("Seller")
residing at** _____

WHEREAS, InterContinental will be holding its annual Sport Horse Auction on **FEBRUARY 14, 2010** (the "Auction") at The Ridge Farm, located at 14415 Palm Beach Point Boulevard, Wellington, Florida 33414 ("The Ridge"); and

WHEREAS, Seller owns the Horse, as more fully described in paragraph 1 herein; and

WHEREAS, Seller desires to consign the Horse to InterContinental to be sold at the Auction.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, InterContinental and Seller hereby covenant, represent and agree as follows:

1. DESCRIPTION OF THE HORSE

Name: _____
Year Foaled: _____ Color: _____ Sex: _____
Breed: _____ Registration/Tattoo No. _____
USEF No. _____

The above named Horse is scheduled to arrive at The Ridge on **FEBRUARY 4, 2010**.

2. FEES AND TERMS OF PAYMENT

a. **Entry Fee** - Upon executing this Agreement, the Seller shall pay to InterContinental a **non-refundable entry fee** of **\$750.00** for the Horse (the "Entry Fee"). For payment of the Entry Fee, InterContinental agrees to enter the Horse in the Auction, to market the Horse for sale at the Auction, which shall include the listing of the Horse on InterContinental's website and in its catalog. Notwithstanding the foregoing, in the event InterContinental chooses not to enter the Horse in the Auction, pursuant to paragraph 4(a) herein, this fee is non-refundable.

b. **Boarding Prior to Auction** - Prior to the Horse arriving at The Ridge, in addition to the Entry Fee, the Seller shall pay the sum of **\$900.00** to InterContinental, which fee is for the Horse to be boarded at The Ridge for the ten days prior to the Auction and shall include the cost for the stall, feed, shavings, daycare and training for the Horse and shall collectively be referred to as "Board". This fee does not include veterinarian care, farrier, body clipping, supplements, medication, transportation or any other costs or fees other than Board, which costs shall be referred to as "Additional Costs". The Additional Costs shall be charged separately to the Seller. In the event InterContinental agrees that the Horse can arrive at The Ridge prior to **FEBRUARY 4, 2010**, then the Seller shall pay a per diem for Board and stall fee of **\$100.00** for each extra day prior to **FEBRUARY 4, 2010**, plus any additional fees incurred..

c. **Boarding After the Auction** - In the event the Horse is not sold at the Auction, unless other arrangements have been made with Auction Management, the Seller shall have the Horse removed from The Ridge within forty-eight (48) hours of the Auction. The Seller shall be responsible for Board after the Auction, at the day rates, as follows:

- i. February 17 and 18, 2010 - \$125.00 per day
- ii. February 19 and 20, 2010 - \$150.00 per day
- iii. Any day after February 18, 2010 - \$250.00, per day

Seller shall also be responsible for any incurred fees before the horse departs the Auction Site.

3. SELLER'S REPRESENTATIONS AND WARRANTIES

a. **Seller's Information and Reserve** - Upon executing this Agreement the Seller agrees to complete the attached **Schedule A** "Seller's Information Statement and Reserve".

b. **Horse's Health Records** - Prior to the Horse arriving at The Ridge, the Seller will provide to InterContinental the following required documents:

- i. Current negative **ORIGINAL** Coggins, no older than six (6) months;
- ii. Current Proof of Vaccinations as stated in the 2010 Vetting Procedure;
- iii. Veterinarian inter-state health shipping paper;
- iv. Original registration papers properly prepared for transfer
- v. USEF Recording Certificate if applicable signed for Ownership Transfer
- vi. Basic set of digital x-rays as described in the InterContinental Sport Horse Sales, LLC Vetting Procedure (which x-rays shall not have been taken earlier than November 13, 2009, taken by a licensed veterinarian);
- vii. A written notification to InterContinental regarding any previous surgical procedures, cribbing, weaving, wind, nerving, bleeders, or drugs

administered prior to delivery or any conditions which is known to Seller that would adversely affect the good faith of the Horse as an entry into the Auction;

viii. Complete and notarized Written Disclosure Statement

c. Seller's Representations and Warranties

i. Seller hereby covenants, represents and warrants to InterContinental and the successful bidder at the Auction, that the Seller is the sole owner of the Horse and the Horse is free and clear of any and all liens and encumbrances of any nature whatsoever and that the Seller has the full right, power and authority to sell the Horse and enter into this Agreement. Seller also represents and warrants that all information furnished regarding the Horse is true and correct and any signature or information given on any document pertaining to this sale is proper and legal. These representations and warranties shall survive the Auction and also inure to the benefit of any purchaser.

ii. The Seller agrees to execute and deliver 2 original copies of a signed Bill of Sale to InterContinental staff for the Horse as prepared by InterContinental Sport Horse Sales, LLC prior to the auction date. If the Horse is sold at the Auction, this will be the Bill of Sale that will be signed by the Buyer accordingly with an original returned to the Seller. Should the Horse not be sold, the original Bills of Sale will be voided and either destroyed by an InterContinental Sport Horse Sales, LLC representative or returned to the Seller at his/her request.

d. Cooperation - Seller will, in all respects, cooperate with and assist InterContinental in the discharge of their duties and shall refrain from any acts that will interfere with the Auction and with any prospective purchasers. Seller understands that failure to cooperate with Intercontinental could result in the Horse being dismissed from the Auction without refund.

e. Terms and Conditions of Sale - The Seller does hereby agree to the conditions set forth herein and in the Terms and Conditions of Sale, as published in the catalog and available to the Seller.

4. HORSE'S FITNESS FOR AUCTION – VETTING REQUIREMENT

a. Fitness or Suitability - InterContinental reserves the right to make all training decisions and retains the right to return any Horse deemed unsuitable, in InterContinental's sole and absolute discretion, for sale at the Auction for reasons including, but not limited to, soundness faults, disposition, athletic ability and rideability, to Seller at Seller's expense, prior to the Auction. Any returned Horse will be charged a daily Board rate of \$125.00 per day while in residence at The Ridge, plus any Additional Costs. Upon InterContinental notifying the Seller that it is not suitable for the Auction, the Seller must promptly remove the Horse from The Ridge and in any event, prior to the Auction.

b. Vetting Requirements - After arrival, but prior to the Auction date, the Horse shall be evaluated by a veterinarian from B.W. Furlong & Associates, LLC ("Furlong"). The cost to the Seller for this evaluation is **\$350.00** (\$50 for Initial X-Ray Review and \$300 for on-site exam) and shall be made payable directly to "B.W. Furlong & Associates", prior to the Horse being evaluated. Furlong will also review the Horse's health records, Written Disclosure Statement, and x-rays provided by the Seller pursuant to paragraph 3(b) herein. If in Furlong's and/or InterContinental's opinion the x-rays provided by the Seller are *not* sufficient for the

Horse to be entered in the Auction, then the Seller agrees to have Furlong take a new series of x-rays, which cost shall be solely the Seller's. If after this evaluation, InterContinental notifies the Seller that the Horse is not accepted into the Auction, then the Seller must promptly remove the Horse from The Ridge, and in any event, prior to the Auction, and pay the Board and Additional Costs, pursuant to paragraph 4(a) above.

5. INTERCONTINENTAL'S OBLIGATIONS

a. **Marketing** - InterContinental shall be responsible for producing the Auction, the catalog, flyers, placement of advertising, maintaining the website and will be responsible for employment of bid spotters, auction staff, sound system, auction block and clerk.

b. **Auction Procedures** - InterContinental shall have final decision in all matters regarding the structure of and procedures of the Auction. InterContinental agrees to use professional expertise in conducting the sale.

c. **Standard of Care** - InterContinental agrees to provide normal and reasonable care to maintain the health and well-being of the Horse while the Horse is under the care of InterContinental.

6. SALE OF HORSE OUTSIDE OF THE AUCTION

a. **Absolute Sale** - Once the Seller has entered into this Agreement, the Seller agrees that the Seller shall not have the right to sell the Horse by private agreement and the Horse is to be sold at the Auction. The Seller also agrees that the Horse is to be sold at absolute auction, without a minimum, or reserve, unless a minimum reserve has previously and mutually been agreed to by the Seller and InterContinental and is specifically set forth on **Schedule A** attached hereto and incorporated herein.

7. COMMISSIONS AND POST-AUCTION PROCEDURES

a. **Commission** - If the Horse is sold at the Auction, the Seller agrees that *InterContinental shall be entitled to a commission of ten percent (10%) of the "hammer price" the Horse is sold for at the Auction* ("InterContinental's Commission"). InterContinental's Commission and any unpaid Board and Additional Costs shall be netted from the purchase price, or "hammer price", and the net funds shall be paid to the Seller (the "Seller's Proceeds") before the close of business March 15, 2010. In addition, the Seller is aware that the successful purchaser of the Horse shall also pay a ten percent (10%) Buyer's Premium to InterContinental, which ten percent (10%) shall be ten percent (10%) above the "hammer price". Prior to the distribution of Seller's Proceeds, the Seller MUST sign and deliver the Bill of Sale as prepared by InterContinental, together with any other documentation and registration papers required for proper transfer of ownership to the Buyer.

It is further understood that should a horse not be sold on the night of the event, and the horse is then sold within 30 days post auction to a buyer who was introduced to the horse via the InterContinental event, there will be a 10% seller commission due to InterContinental. The commission due to InterContinental shall be paid immediately upon sale. In addition,

InterContinental has the right to collect the additional 10% buyers premium as set forth in the InterContinental Sport Horse Sales, LLC 2010 Terms and Conditional of Sale.

b. Sales Tax - Seller agrees to indemnify InterContinental and hold harmless and blameless InterContinental on collection of any Sales Tax for any Horse withdrawn from sale or any Horse that does not make reserve and is sold after the auction.

8. RISK OF LOSS

While the Horse is boarded at The Ridge with InterContinental, The Ridge and InterContinental shall not be liable for any sickness, disease, theft, death or injury suffered by the Horse or any other cause of action arising from or concerning the boarding and training of the Horse. All risks are assumed by the Seller. The Seller agrees to hold The Ridge and InterContinental harmless and blameless from any loss or injury to said Horse. All costs, no matter how catastrophic, connected with the Horse are borne solely by the Seller.

9. INDEMNITY

The Seller agrees to hold InterContinental harmless and blameless from any claim caused by said Horse and agrees to pay reasonable legal fees incurred by InterContinental or The Ridge in defense of any claim resulting from damage by said Horse.

Seller hereby releases InterContinental, The Ridge Farm, LLC, the auctioneer, and their respective officers, employees and agents from any and all responsibility, liability, obligation, claim, lawsuit, or legal proceedings that may arise out of this Agreement and/or the sale and care of the Horse, and Seller further agrees to indemnify and hold blameless InterContinental and The Ridge for any claim caused by the Horse or arising out of this Agreement. Should any legal dispute arise regarding the responsibility, liability, obligation, or claim of any part arising out of this Agreement and/or the sale and care of the Horse, all parties agree to pursue whatever legal remedies are available to them, subject to the Governing Law and Venue provisions in paragraph 16(b) herein. The non-prevailing party shall be responsible for any legal fees and costs incurred by the prevailing party upon prevailing in any action or actions relating to this Agreement. Upon executing this Agreement, the Seller agrees to execute and deliver the "Release and Hold Harmless Agreement", which is attached hereto as **Schedule B**.

10. EMERGENCY CARE

If medical treatment is needed, InterContinental will attempt calling the Seller but, in the event the Seller is not reached, InterContinental has the authority to secure emergency veterinary and/or blacksmith care. The Seller is responsible to pay all costs relating to this care. InterContinental is authorized as the Seller's agent to arrange billing to the Seller.

11. TERMINATION

InterContinental may terminate this Agreement, either pursuant to paragraph 4 herein or if Seller breaches any material term and/or covenant of this Agreement, upon notice to the Seller.

In the event of a default, InterContinental has the right to recover reasonable attorney's fees and court costs resulting from the failure of the Seller to meet a material term of this Agreement.

12. RIGHT OF LIEN – STABLEMAN'S LIEN

InterContinental has the right of lien as set forth in the laws of the State of Florida, Fla Stat. § 713.65 (2010) for the amount due for Board, Additional Costs, training or any additional services and shall have the right, without process of law, to retain said Horse until the indebtedness is satisfactorily paid in full in cash, certified or wire transferred funds. Upon receipt of the funds, the Horse shall be released from the lien. The Seller hereby grants a first priority lien on the Horse to InterContinental for all charges resulting from boarding, training or rendering any other services to the Horse.

The Seller agrees that the Horse shall not be removed from The Ridge until the entire amount of indebtedness is paid in full. If any such charges shall be unpaid for a period of sixty (60) days after they become due in accordance with the terms of this Agreement, InterContinental may, upon ten (10) days written notice to Seller, at the address set forth above, sell the Horse at public or private sale to satisfy the outstanding indebtedness. The notice shall state the date, time and place of the proposed sale and shall specify the amount due and inform the Seller that payment is due within ten (10) days in order to entitle owner to redeem the Horse. In the event of such sale, any monies received in excess of the amount due InterContinental shall be delivered to the Seller. The Seller shall pay any and all expenses, including attorneys' fees, incurred by InterContinental in connection with the exercise of any right or remedy under this Agreement and the preparation and delivery of any notices.

Seller further agrees that upon signing this Agreement InterContinental will have a lien on the Horse to an amount sufficient to cover the Board, Additional Costs and any other expenses incurred by InterContinental or a third party (i.e. farrier and veterinarian) to prepare the Horse for the Auction, which costs have not been otherwise paid by the Seller.

13. NOTICES

Any notice, consent, request or other communication made or given in connection with this Agreement shall be in writing and shall be deemed to have been given when delivered or mailed registered or certified mail, return receipt requested, or by confirmed facsimile transmission or by hand delivery, to the parties at their respective addresses, as set forth above, or at such other address as each may specify by notice to the others.

14. RELEASE AND HOLD HARMLESS AGREEMENT

Seller agrees to execute the "Release and Hold Harmless Agreement" prepared by InterContinental, which agreement is attached hereto as Schedule B and is incorporated herein.

15. SEPARATE COUNSEL

The Seller hereby acknowledges that this Agreement is a legally binding document between the parties. The Seller has had the opportunity to have this Agreement reviewed by Seller's legal counsel, prior to executing this Agreement, and Seller has either obtained such legal counsel, or has determined that he or she does not seek such independent legal counsel. By signing this Agreement, the Seller confirms that he or she has read this Agreement and the Terms

and Conditions of the Sale and fully understands same and is herein agreeing to the terms and conditions as set forth therein.

16. MISCELLANEOUS

a. Assignment - This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, representatives, successors and assigns. This Agreement shall not be assignable by the Seller, without the express prior written consent of InterContinental.

b. Governing Law - This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, applicable to agreements made and to be performed in that State, without regard to its conflict of laws provisions. Any legal action taken with respect to this Agreement shall only be commenced in the Courts of the 15th Judicial Circuit in and for Palm Beach County, Florida.

c. Waiver - The failure of a Party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver thereof or deprive that Party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

d. Separability - If any term or provision of this Agreement is declared illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such term or provision shall immediately become null and void, leaving the remainder of this Agreement in full force and effect.

e. Headings - Section headings are used herein for convenience of reference only and shall not affect the meaning of any provision of this Agreement.

f. Rules of Construction - Whenever the context so requires, the use of the singular shall be deemed to include the plural and vice versa.

g. Counterparts - This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts will together constitute but one Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first-above written.

WITNESS:

InterContinental Sport Horse Sales LLC

By:

a duly authorized representative

WITNESS:

Seller

SCHEDULE A

SELLER'S INFORMATION STATEMENT AND RESERVE

Name: _____

Address: _____

Fax: _____

Email: _____

Cell Phone: _____

Home Phone: _____

Contact for emergency and during the Auction:

RESERVE PRICE AT AUCTION FOR HORSE

(if none, state none)

**Initials
Seller**

**Initials
InterContinental Representative**

Net sale proceeds will be paid to the Seller at the address above unless Bank information is provided below:

SCHEDULE B

***INTERCONTINENTAL SPORT HORSE SALES, LLC
THE RIDGE FARM, L.L.C.
14415 Palm Beach Point Boulevard
Wellington, Florida 33414
(561) 791-1471***

RELEASE AND HOLD HARMLESS AGREEMENT

The Undersigned assumes the unavoidable risks inherent in all horse-related activities, including, but not limited to, bodily injury and physical harm to horse, rider, and spectator.

In consideration, therefore, for the privilege of riding and/or working and being around horses at The Ridge Farm, L.L.C., located at 14415 Palm Beach Point Boulevard, Wellington, Florida 33414 (the "Premises"), the Undersigned does hereby agree to hold harmless and indemnify The Ridge Farm, L.L.C., a New Jersey Limited Liability Company, InterContinental Sport Horse Sales, LLC, a New Jersey Limited Liability Company, Nona Garson, individually and George D'Ambrosio, individually and/or their respective heirs, successors or assigns and further releases them from any liability or responsibility for negligence, accident, damage, injury, or illness to the Undersigned or to any horse owned or leased by the Undersigned or to any family member or spectator accompanying the Undersigned on the Premises or at any auction, show, clinic or any other place that the horse or Undersigned may attend with The Ridge Farm, L.L.C. t/a InterContinental Sport Horse Sales, L.L.C.

In addition, the Undersigned hereby acknowledges that he or she has read the following paragraph from the Florida Equine Limited Liability Act:

WARNING

UNDER FLORIDA LAW, AN EQUINE ACTIVITY SPONSOR OR EQUINE PROFESSIONAL IS NOT LIABLE FOR AN INJURY TO, OR THE DEATH OF, A PARTICIPANT IN EQUINE ACTIVITIES RESULTING FROM THE INHERENT RISKS OF EQUINE ACTIVITIES.

Signature

Name