

Equine Sales Agreement and Promissory Note

This is a Sales Agreement and Promissory Note entered into by and between Greenstone Farm, LLC of 4138 Mount Airy Rd. Culpeper, VA 22701 hereinafter for convenience called the Seller, and _____, of _____ hereinafter for convenience called the Buyer.

This Sales Agreement and Promissory Note provides for the legal transfer of ownership of the horse known as _____, registration number _____, gender _____, general description: _____ by the stallion _____ out of the mare _____ from the Seller to the Buyer for the sum of \$ _____, lawful money of the United States. The Buyer has agreed to pay for said horse with a down payment of \$ _____ and _____ installments over the next _____ months for the remainder of the balance due:

<u>Due Date</u>	<u>Amount Due</u>
1 _____	\$ _____
2 _____	\$ _____
3 _____	\$ _____
4 _____	\$ _____
5 _____	\$ _____
6 _____	\$ _____

TERMS:

Returned checks shall incur a fee of \$50.00 and require Buyer to pay by Cashiers Check, Money Order or PayPal for future payments.

A late fee of \$35.00 shall be assigned to any principle payment postmarked ten(10) or more days after the principle payment due date unless an amendment in writing to the payment date has been made with the Seller prior to the principle due date in question.

A letter warning of default will be sent by Registered Mail if a principle payment is more than fifteen (15) days past due. If a principle payment is thirty (30) days past due the Buyer will be considered in default of this Note and a Notice of Default will be sent by Registered Mail to the Buyer. If the Seller does not receive the full remaining balance due on this Note within fifteen (15) days of the

postmarked date on the Notice of Default the Buyer forfeits any rights to said horse and any payments made on this Note.

The Buyer shall have the right to prepay, at any time or times without penalty, all or part of the balance of the principle hereof. Any such prepayment shall be applied first to any late or any other fees accrued hereunder and then to the principle.

(_____ Please initial here if you waive the right to a pre-purchase examination by a veterinarian.)

It is acknowledged by the Buyer that the Seller has transferred to the Buyer all available x-ray and medical information requested and that the Buyer has been granted an opportunity to have his/her own veterinarian conduct an independent examination of the horse being purchased. The Buyer acknowledges that it is frequently difficult to accurately ascertain the physical condition of any horse and that veterinarians may differ as to their opinions with regard to the interpretation of x-ray studies. By signing this Agreement the Buyer agrees that the Seller has given to the Buyer a full and adequate opportunity to see, test and vet the horse and thus rely totally and completely upon the Buyer's own analysis and evaluation and not upon any representations whatsoever made by the Seller.

For all of the reasons stated above, the Seller specifically makes no express warranties or implied warranties as to the ability, disposition, health or soundness of the horse being purchased by the Buyer: specifically all express or implied warranties of every kind or nature that might be involved in such a horse purchase; thus, selling this horse "as is".

Buyer is responsible for all expenses related to said horse including but not limited to board, veterinary, farrier, insurance and transportation expenses, of said horse after the date of _____

The Buyer further agrees that this contract and any documents referenced herein represents the full and complete agreement between the parties and the Buyer has not relied upon any oral statements made by the Seller in purchasing this horse.

Buyer shall promptly obtain and maintain "full mortality" insurance in an amount not less than any unpaid balance on this Agreement, naming Seller as beneficiary to the extent of Seller's interest. Buyer shall provide Seller proof of such insurance, from a company acceptable to Seller, upon execution of this Agreement and upon each renewal.

Upon payment in full, Seller agrees to execute all necessary papers and to take all steps necessary to transfer ownership and registration of said horse to Buyer.

By signing below the Buyer and the Seller state that they agree to all terms of the above contract. The Seller also acknowledges that she does hold lawful title to the horse named above; is lawfully able to transfer title; and that the horse is totally free from all debt or lien.

This Agreement contains the entire understanding of the parties concerning its subject matter; there are no oral or written promises or representations upon which Buyer is relying except as expressly set forth herein. This Agreement may be modified only in writing executed by both Buyer and Seller. The invalidity or unenforceability of any terms or clauses of this Agreement shall not affect the validity and enforceability of any other terms or clauses.

The Agreement shall be construed in accordance with and shall be governed by the laws of the Commonwealth of Virginia. Any legal action must be brought in the county of Orange.

OR

The parties to the Agreement mutually agree that any and all disputes arising in connection with this Agreement shall be settled and determined by binding arbitration conducted in accordance with the then existing rules of the American Arbitration Association by one or more arbitrators appointed in accordance with said rules. Said arbitration shall take place in Orange County Virginia.

Buyer has read and accepts all terms appearing on each of the four pages of this Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this _____ day of _____, A.D., 20____.

BY:

Greenstone Farm. LLC
Authorized representative (Seller)
Carolyn Miller.
4138 Mout Airy Rd.
Culpeper, VA 22701

Witness

IN WITNESS WHEREOF, we have hereunto set our hands and seals this _____ day of _____, A.D., 20____.

BY:

Authorized representative (Buyer)

Witness

