



PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (“Agreement”) is made as of _____, 20__, between _____, an individual resident of _____ (“Buyer”) and a _____ limited liability company/corporation/individual (“Seller”).

A. Seller is the owner of a horse described as follows (the “Horse”):

NAME: _____
DOB: _____
SEX: _____
REGISTRATION #: _____

B. Seller is represented by 2S Over Bar Quarter Horses, LLC, a Minnesota limited liability company (“Broker”);

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. SALE AND TRANSFER OF HORSE AND RELATED RECORDS AND DOCUMENTATION

Buyer agrees to purchase from Seller the Horse for \$_____ (“Purchase Price”) on the terms and conditions set forth herein, which Buyer shall pay as follows:

- (a) \$_____ or 30% of the Purchase Price, whichever is less, non-refundable, to be deposited with Broker upon execution of this Agreement.
- (b) The balance of \$_____ on or before _____, or such other date as the Parties agree.

Upon receipt of the full amount of the Purchase Price, Seller will coordinate with Buyer to have the Horse picked up at Seller’s location. Buyer will arrange for delivery of the Horse to Buyer’s desired location at Buyer’s sole cost and expense, and Seller will surrender to Buyer possession and all right, title, and ownership interest in the Horse upon receipt of the Purchase Price. Seller will provide Buyer with executed instruments of transfer, including a completed transfer report in accordance with AQHA requirements, and other documentation as agreed between Buyer and Seller. If the Purchase Price is not paid in cash, by cashier’s check, bank wire, or other certified funds, Seller shall have no obligation to deliver any transfer documents unless and until Seller obtains satisfactory confirmation that the full amount of the Purchase Price has been paid.

2. REPRESENTATIONS AND WARRANTIES. Seller represents and warrants to and agrees with Buyer that Seller is the registered owner of the Horse and has the full right and title to transfer such ownership to Buyer. The Horse is being sold "AS IS" with no express or implied representations or warranties as to physical conditions, quality, or fitness for any particular purpose. Buyer may, if it so chooses, conduct a pre-purchase exam of the Horse at Buyer’s cost and expense.

Buyer represents and warrants to and agrees with the Seller that Buyer is duly and validly authorized, executed and delivered by Seller and constitutes the valid and binding obligation of Seller in accordance with its terms.

3. INSURANCE; RISK OF LOSS. Buyer assumes all risk of loss of the Horse. Buyer may obtain insurance to cover any risk of death or other loss of the Horse prior to Buyer obtaining physical possession of the Horse. Any such insurance policy will name Seller as loss payee.

4. DEFAULT.

4.1 Buyer Default. If Buyer defaults by failing to perform any of its obligations under this Agreement, Seller may terminate this Agreement by written notice to Buyer, and as its sole remedy retain all payments received and may recover costs and expenses incurred as a result of Buyer's default.

4.2 Seller Default. If Seller defaults in the performance of any of its obligations under this Agreement, Buyer may terminate this Agreement by written notice to Seller and as its sole remedy will be entitled to a refund of all amounts paid to Seller.

5. GENERAL.

5.1. Expenses, Taxes. Buyer and the Seller shall pay their own respective costs and expenses incurred in connection with this Agreement.

5.2. Entire Agreement. This Agreement (including the Schedules and Exhibits hereto) and the ancillary documents constitute the entire agreement and supersede all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof and cannot be changed or terminated orally.

5.3. Governing Law. This Agreement shall be construed as to both validity and performance and enforced in accordance with and governed by the laws of the state in which the Horse is located, without giving effect to the choice of law principles thereof.

5.4. Severability. The invalidity of all or any part of any representation, warranty, covenant or indemnification section of this Agreement shall not render invalid the remainder of this Agreement or the remainder of such section. If any representation, warranty, covenant or indemnification section of this Agreement or portion thereof is so broad as to be unenforceable, it shall be interpreted to be only so broadly as to be enforceable.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed on the date written above.

BUYER:

SELLER:

By: _____

By: _____

Its: _____

Its: _____