

PURCHASE AGREEMENT

This contract is between Cory & Jennilee Bird/Elkhorn Quarter Horses, hereinafter referred to as "Seller" and _____ hereinafter referred to as "Buyer".

The Seller and the Buyer hereby declare and acknowledge that the only agreements and understandings existing between them are those which are specifically set forth in this contract.

1. Purchase of Horse

The Seller agrees to sell to the Buyer and the Buyer agrees to purchase from the Seller a _____ named _____ now owned by and in the possession of the Seller.

2. Purchase Price

The purchase price shall be paid by the buyer as follows:

1. An initial down payment of \$_____ (which is non-refundable) to hold/reserve said horse for thirty (30) days from contract signing.
2. Buyer will execute a promissory note for the remaining balance of \$_____ to be paid in full before departure of said horse. Or post-dated checks in the amounts of \$_____
3. The seller agrees to pay the following. (1) Pre-departure vet exam (for horses going out of MT), (1) coggins test (for horses going out of MT), (1) brand inspection prior to departure from the state of Montana.
4. The buyer is responsible for paying for the following: Any additional vet care which is not routine, including any vaccinations that are required to enter the state of _____ (if any).

3. Transfer of Title

Seller shall transfer title by bill of sale granting the buyer unencumbered clear title. Further title, ownership or right of possession does not pass from the Seller to the Buyer until the note as described above is paid in full. Seller has full power to declare the note due and take possession of the horse at any time it may deem itself insecure or before maturity without rescinding the contract of sale for which the note was given and may sell the horse at a private sale or public auction as is may be deem more advantageous without further notice to the parties or the proceeds of the sale after deducting expenses are to be applied to the payment of whatever sum may then be due on the purchase price of the horse. Buyer agrees to pay the deficiency if the proceeds fail to satisfy the debt.

Assignment of the note by anyone by the Seller shall be held to convey the assignee of the rights of the Seller in and to the note and to this contract.

4. Responsibility for Care and Boarding

Seller agrees to feed and otherwise responsibly care for the Buyer's horse for approximately _____ days from contract signing. Date: _____ The Seller agrees to feed and care for the horse described in this contract in accordance with the standards of care and responsibility generally accepted as good animal husbandry practices. The contracting parties agree that the Seller in this instance is an independent contractor and not the agent or employer of the Buyer.

5. Risk of Loss

During the time that the horse is in custody of Seller, Seller shall not be liable for any sickness, disease, astray, theft, injury, or death which may be suffered by the horse or any other cause of action whatsoever arising out of or being connected in any way with the boarding of said horse, except in the event of negligence on part of the seller, its agents and/or employees. This included, but is not limited to, any personal injury or disability the Buyer or Buyer's guest may receive on the Seller's premises.

6. Right of Lien

The Buyer is put on notice that Seller has right of lien as set forth in the laws of the state of Montana for the amount due for the board and keep of such horse and also for storage and services, and shall have the right without process of law to retain said horse until the amount of indebtedness is discharged. However, Seller will not be obligated to retain and/or maintain the horse in question in the event the amount of the bill exceeds the anticipated unregistered value of the horse. In the event the Seller exercises Seller's rights of lien as described herein for nonpayment, this agreement shall constitute a bill of sale and authorization to process and transfer applications from any breed registration as may be applicable to said horse upon the affidavit by Seller's representative setting for the material facts of the default and foreclosure as well as the Seller's compliance with foreclosure procedures as required by law. In the event collection of this amount is turned over to an attorney, Buyer agrees to pay all attorneys fees, costs and other related expenses for which a minimum charge of \$250.00 will be assessed.

7. Inherent Risk and Assumption of Risk

The undersigned acknowledges there are inherent risks associated with equine activities such as described herein and hereby expressly assumes all risks associated with participating in such activities. The inherent risks include but are not limited to the propensity of equines to behave in such ways as running, bucking, biting, kicking, shying, stumbling, rearing, falling, or stepping that may result in an injury, harm, or death to persons on or around them; the unpredictability of equine's reactions to such things as sounds, sudden movements, unfamiliar objects, persons or other animals; certain hazards such as surface and subsurface conditions; collisions with other animals; the limited

availability of emergency medical care; and the potential of a participant to act in a negligent manner that may contribute to injury to the participant or others, such as failing to maintain control over the animal or not acting within such participant's ability.

8. Limitation of Actions

Any action or claim brought by the Buyer against the Seller for breach of this contract or for loss due to negligence must be brought within one (1) year of the date of such claim or loss occurs.

9. Hold Harmless

Buyer agrees to hold Seller harmless from any and all claims arising from any damages or injury caused by the horse described herein to anyone, and defend Seller from any such claims.

10. Acceptance

In consideration of the mutual promises and obligations created in this contract, this contract when properly executed shall be binding on the Seller and the Buyer and their respective successors, executors, administrators, heirs, and assigns.

Cory &/or Jennilee Bird
Elkhorn Quarter Horses

Buyer Information

Printed Name of Seller

Printed Name of Buyer

Address

Address

City, State, Zip

City, State, Zip

Phone

Phone

Signature

Signature

Date

Date

Elkhorn Quarter Horses

Cory & Jennilee Bird

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