

Purchase agreement for In-Utero foal

Sate of Virginia
County of Orange

This agreement is made between Jennifer Coyle Johnson dba JC Andalusians, LLC (Seller) and _____ (Buyer) in regards to the 20____ foal that will be the result of breeding:

_____ (Mare) to
_____ (Stallion).

This expected foal is hereinafter referred to as Foal. Mare will be bred to Stallion during the 20__ breeding season. Seller agrees to sell Foal to Buyer and Buyer agrees to buy Foal from Seller for the in-utero purchase price of US\$_____. The terms of this sale are as follows:

Purchase Price

The purchase price is payable as _____ (25% Deposit) due at the signing of this contract, _____ (50%) once a live healthy foal is produced, and _____ (25%) the sooner of 7 days post weaning or 6 months post birth.

Deposit

For 25% of the purchase price, Seller agrees to breed Mare to Stallion and hold Foal off the market exclusively for Buyer until Foal reaches 48 hrs old and is deemed insurable. All expenses associated with breeding and mare care will be born by Seller. This deposit is for holding Foal off the market exclusively for Buyer and is not refundable. If Mare fails to produce a live healthy foal then the deposit may credited towards another service or purchase offered by JC Andalusians. A live healthy foal is defined as a foal deemed insurable at 48 hrs old. If mare fails to produce a live healthy foal then Buyer may request a refund of the deposit or a credit towards another service or purchase provided by Seller.

Payments

50% of the purchase price is due and payable to Seller once a live healthy foal is produced. If a live healthy foal is produced and payment is not received within 7 days post birth then Buyer forfeits their deposit and Seller will have no further obligation to Buyer. Once received, Foal will be considered same as sold and the final payment will be due regardless of the health, soundness or mortality of foal.

25% of the purchase price is due to Seller no later than the sooner of 6 months post birth of Foal or 7 days after permanent separation of Mare and Foal (Weaning). Once this payment has been made it is not refundable. Foal may be transported to Buyer (at Buyer's expense) once all payments have been received and Foal is at least 7 days post weaning. Seller recommends that Foal be transported no sooner than 14 days post weaning to minimize the stress of travel on a newly weaned foal.

Insurance/ Liability of Risk

Buyer is encouraged to purchase mortality insurance with major medical and surgical coverage once Foal is born to cover the purchase price and major medical expenses not covered by Seller. Buyer assumes all risk, including that of financial loss should the Foal die or become injured after 48 hours of age.

_____ Sellers Initials

_____ Buyers Initials

Responsibility of Buyer and Seller

Buyer may, at Buyer’s expense view, evaluate, and handle Foal in person or send a third party agent to view, evaluate and / or handle Foal at any reasonable time. Once Foal is same as sold, all liability, risk and expense for Foal will be born by Buyer.

Seller will be responsible for the routine care, handling, training, and nutrition management of Foal until Foal is weaned. Age of weaning will be at the discretion of Seller and discussed with Buyer (usually done when a foal is between 4 and 5 months old). There will be no board charges for foal raising and training through 1 month post weaning. Buyer will pay for all non-board expenses once a live healthy foal is produced. Seller will have a new foal exam including IgG test performed by Seller’s regular Veterinarian at Seller’s expense. Buyer may, at Buyer’s expense, have an independent Veterinarian examine Foal prior to 48 hrs old. Once Foal reaches 48 hrs old and is deemed insurable, Buyer will be responsible for any and all veterinary care. If foal does not conform to the definition of a live foal at 48 hrs old then Buyer may decline to pursue the purchase and will have a credit on file with JC Andalusians for the deposit amount and Buyer will have no further claim to Foal.

Failure of payment

Failure to honor payment on the schedule set forth in this agreement and / or in the form of a check (i.e. NSF returned check) will place Buyer in Default of this agreement. If Buyer is in default of this agreement, Buyer forfeits any funds previously paid, and forfeits any and all interest, including ownership, in Foal. Buyer also agrees to pay a NSF funds fee of US\$50.00 per NSF occurrence. Buyer agrees to pay any and all reasonable costs, including attorney’s fees, for the collection of UNPAID / and OVERDUE money due to Seller. Buyer agrees to pay Seller interest on unpaid balances at a rate of 1.5% per month. This fee is for balances past due. There is no finance charge along with this agreement as long as all monies are paid on time.

Transportation and boarding

Once Foal is weaned, Buyer may continue to board Foal with Seller at Buyer’s risk until transportation can be arranged. There is no charge to Buyer for board for the first month after weaning. If Buyer wishes to board Foal longer than 1 month after weaning, Buyer may continue to board Foal with Seller at 10% off of the current JC Andalusians, LLC rate card. All non-board expenses including but not limited to all routine or emergency veterinary care (vaccinations and boosters, coggins and health certificate for travel) are the responsibility of Buyer. Buyer assigns Seller as their agent for the purpose of making emergency medical decisions while Foal is being boarded in Seller’s care. Buyer will have an account set up with Keswick Equine Clinic once foal is considered same as sold.

Right of first option

Buyer agrees not to sell, give away or otherwise transfer ownership of Foal to any party without first offering Foal back to Seller. If Buyer chooses to sell, give away or otherwise transfer ownership of Foal, Buyer must notify Seller of their intention by certified US mail. Seller will have thirty days from the receipt of such notice to make arrangements to purchase Foal. If Seller is unable or unwilling to purchase Foal, Buyer may sell Foal to another individual. In this instance, Seller will be given all contact information for the new owner. Buyer agrees that at no time will Foal be sold at auction or through a sales barn without the express written permission of Seller.

_____ Sellers Initials

_____ Buyers Initials

Guarantees

Once Foal is deemed live and healthy at 48 hrs old and Buyer chooses to pursue the purchase, Buyer is agreeing to purchase Foal "As Is". Seller guarantees that she is the rightful owner of Foal at the time of sale. Seller guarantees that Foal is eligible for registration with the IALHA registry. Seller will pay initial registration fees to register foal with IALHA. Seller will be listed as breeder of Foal and Seller will transfer ownership of Foal to Buyer once Horse has been paid for in full. Buyer will be responsible for any fees associated with transferring ownership into Buyer's name. Buyer may name Foal with Seller's final approval. Foal's name will begin with Seller's prefix "JC" at Seller's discretion. If Foal is eligible for additional registration then Seller will help facilitate registry with other registries at Buyer's discretion and expense. To the best of Seller's knowledge, Foal is eligible for registration (or inscription if applicable) with the following registries:

This contract may not be sold, assigned, or otherwise transferred to any third party.

Amendments to agreement

Changes may be made to this agreement if agreed to by both parties in writing, signed, and attached as an amendment to this agreement. Any dispute to this agreement will be handled in the state of Virginia, County of Orange.

Signed and agreed upon this _____ day of _____ 20____

Jennifer Coyle Johnson (Seller)
14201 Poplar Meadow Lane
Barboursville, VA 22923
540-832-7631
Jenni@JCAndalusians.com

(Buyer)
..... CONTACT INFO HERE.....

_____ Sellers Initials

_____ Buyers Initials