

Gracewood Farm Contract to Purchase By Private Treaty - 2010

Date: _____ Seller and Legal Horse Owner: Lynn E. Gallup Phone: 919-362-5966

Buyer: _____ Email: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone Home: _____ Cell Phone: _____

Veterinarian: _____ Contact info/ph#: _____

Horse's Reg. Name: _____ Sex: _____ PFHA Reg# _____ DOB: _____ Color: _____

Purchase Price: \$ _____ Downpayment: \$ _____ Date Rec'd: _____ Check# _____ Balance Owed: \$ _____

Terms (applicable to 21 days days from date of contract):

1) Completion and submission of this form with a down payment of agreed amount applied towards purchase price is in effect a contract to purchase by the buyer. If any payment check is refused by bank for insufficient funds, seller may cancel purchase agreement, and seller keeps full amount of payment, unless other satisfactory terms are agreed upon. The buyer will be considered to have entered purchase agreement in bad faith, and will be responsible to reimburse seller for any bank fees incurred due to returned check. Any specific terms should be specified:

2) Horses are registered or eligible for registration with the Paso Fino Horse Association. The recorded owner of above horse is Lynn E. Gallup, unless otherwise noted. Registration papers will be mailed to buyer within 7-14 days of final payment by cashier's check or money order. If buyer is not a PFHA member, seller can transfer registration title (fee is double for non-members). The buyer is responsible for the transfer fee. (transfer fee is \$35). First time Paso Fino owners can receive a free membership by the PFHA upon transfer of the horse's registration paper.

3a) All veterinary records are available to buyer by seller. The buyer is responsible for the costs of veterinary fees incurred upon contract to purchase and/or requested for purchase:

- New Coggins test: Negative (needed for interstate travel)
- Health Certificate (needed for interstate travel)
- Pre-Purchase &/or Insurance Exam (as Buyer's request if desired)
- Farm Call (if needed veterinarian to come to farm)

3b) The buyer is recommended to have a pre-purchase veterinary exam which must be to be scheduled within the first two weeks of signing this contract. If the horse is purchased on terms and to remain at Gracewood Farm past 21 days, equine major medical and mortality insurance is suggested to be purchased by buyer. The pre-purchase and/or insurance exam is at buyer's option and expense. If the horse fails to pass the scheduled within the two-week pre-purchase exam for the buyer's stated use purpose, the down payment and purchase price will be refunded. The buyer must have signed contract with deposit in seller's possession before a pre-purchase exam will be scheduled. The buyer will schedule the pre-purchase exam with the veterinarian within seven days of signing this contract, and discuss what services they want and at that time make arrangement for direct payment to the veterinarian (see 3c).

3c) The buyer shall pay the veterinarian directly by credit card when the requested charges are incurred. If not buyer agrees to reimburse the seller for fees incurred for horse. Contact: Apex Equine Vet; ph 919-362-8879; 600 E. Williams St., Apex, NC 27502.

4) The seller agrees to board the horse for up to 14 days at no charge to buyer upon agreement to purchase. After 14 days, a fee for (2010) board will be \$10 per day for above horse or \$300.00/month.

5) Horse payment checks should be made out to: Lynn Gallup, and mailed to: Gracewood Farm, PO Box 271, New Hill, NC 27562.

6) Buyer agrees to provide at least minimal care as specified in the North Carolina Horse Council's "Minimum Standards of Care for Equines" brochure (provided to buyer by seller at request or purchase).

Buyer: _____ Co-Buyer: _____ Seller: _____
Date: _____ Date: _____ Date: _____