

Sales Agreement

This Agreement is made and entered into this ____ day of _____, 2005, by and between _____ (hereinafter referred to as Buyer) and Carol Morin (hereinafter referred to as Seller). For and in consideration of the covenants and promises herein contained and the mutual benefits to be derived there from, the parties hereto agree as follows:

1. Buyer hereby agrees to purchase from seller upon the terms and conditions set forth herein that certain horse,

2. The Seller hereby warrants and covenants that it possesses good and lawful title to the above-described horse and has the right, power and lawful authority to enter into this Agreement and to transfer physical possession of said horse.
3. Buyer agrees to pay the Seller the following sums: \$1000 earnest deposit due with the signing of this contract and _____ to be paid in equal payments of _____ by the 1st day of each month with the total balance due being paid on or before _____, the ending contract date. In the event of default by the buyer the earnest money deposit will be retained by seller, with the exception of death of foal as described in Paragraph 6 . All funds must have cleared Seller's bank prior to the horse leaving Seller's property.
4. Buyer agrees to register the horse with the PtHA and the Half Arabian Horse registry with a name ending with the abbreviation initials 'CTA' if the foal has not already been previously registered.
5. During the term of this Agreement, the parties agree to keep the above-referenced horse free from all liens and claims, whether contractual or imposed by law and further agree not to sell, transfer, lease, loan, pledge or hypothecate said horse during the term of this Agreement.
6. In the event of death of said horse prior to the ending contract date due to illness or congenital defect, Seller will refund all monies paid to Seller by Buyer with the exception of death due to illness or accident as described in paragraph 10.
7. Seller warrants to full care and maintenance of Buyer's horse that is in Seller's care during the term of this agreement and agrees to provide reasonable boarding conditions and facilities, furnish proper feed, sufficient water, adequate shelter, exercise, as required, in a manner consistent with good horse breeding practices in the State of Texas at Seller's own expense.
8. Buyer agrees to take possession of said horse no latter than _____ date at which time the horse must be paid in full and all funds must have cleared Seller's bank.

