

## **Conditions of Sale**

1. All horses offered at auction are offered in accordance with the laws of the State of Delaware, and the laws of the State of Delaware shall govern all transactions related to this auction.
2. Each horse offered in this sale will be sold "AS IS", with all faults, conditions and defects, if any. Horses sold shall be without warranty, expressed or implied, as to soundness, condition, merchantability, or fitness for any particular purpose.
3. Every effort has been made to ascertain correct information, and to print the same in the Sale Catalog; however, the Auctioneer and Sales Management neither assumes nor accepts responsibility for errors, omissions, or misstatements contained in the Sale Catalog. Announcements at the time of auction will take precedence over material contained in the catalog.
4. The auction sale is "an auction with reserve", that is, the owner shall have the right to establish a reserve, a price under which the horses will not be sold. The reserve in this auction shall be a sealed reserve in which the owner has established the reserve, if any, in writing prior to the offer of each respective horse in the auction.
5. Horses shall be sold to the highest bidder, subject to condition number 4. In the event any dispute arises between or among two or more bidders, the Auctioneer shall have the sole authority and right to settle the dispute, as determined in the sole discretion of the Auctioneer and his decision shall be final and binding on all parties. Bids received after the fall of the hammer are not a basis for dispute. The Auctioneer reserves the right to reject any and all bids.
6. The Sales Management is not responsible for the integrity of any bid made. In the event that a bid is not honored, seller agrees not to hold Sales Management, the Auctioneer and their agents and representatives responsible. A recorded tape will be made of the entire Sale, which shall be used to settle any disputes pertaining to statements made concerning the horses offered for sale.
7. Upon the winning bid, risk of loss and responsibility for the horse shall be upon the buyer.
8. Buyer agrees to issue payment through the auction cashier within one (1) hour following the conclusion of the auction sale. Upon buyer making satisfactory settlement for the horse or horses purchased, a delivery order will be issued by the auction clerk and given to buyer, so that buyer may take possession of the horse or horses for which settlement had been made. Sales Management will prohibit removal of any horse or horses without properly signed delivery order.
9. Buyer agrees to hold the Sales Management, The Auctioneer, the AMHA and their agents and employees, harmless from all losses, costs and expense, having to do with or rising from illness, injury or death of any animal offered or purchased, and any loss or damage to property and injury to persons, including death, caused by buyer, buyers agents, representatives or employees, or by the animal, following buyers purchase of an animal.
10. Buyer or buyers designated representative shall take possession, care, custody and control of any animal purchased, immediately following buyer's receipt of a delivery order.
11. Notwithstanding, delivery of the horse purchased to buyer, Sales Management will retain all registration papers and transfers until payments have been verified, i.e. checks have cleared buyer's bank, etc. Upon verification of payment, registration papers, along with properly executed transfer of ownership reports, and any other pertinent documents related to the animal purchased shall be prepared and mailed to the buyer.
12. Settlement by buyer, or buyer's representatives, shall be made to the Sales Management cashier ONLY. Payment to anyone other than the designated cashier shall not be considered as settlement. Settlement for full purchase price on each horse purchased shall be in the form of U.S. currency, certified check, traveler's check, or personal check. **ALL BUYERS AND PROSPECTIVE BUYERS MUST ESTABLISH BUYER IDENTIFICATION PRIOR TO SALE.**
13. Buyers who fail in any respect whatsoever to pay for horses, as provided in the Conditions of Sale and/or

settlement procedures shall be declared in default. Any horse, for which full and complete settlement is not made, may be re-sold without notice to buyer, the cost of re-sale to be borne by buyer. In the event of a re-sale, based on buyer's failure to complete settlement, buyer shall be obligated to pay Sales Management all expenses incurred in re-sale, together with any deficiency in the price obtained upon re-sale. Sales Management and/or owner shall have the right to bring suit against a defaulting buyer, in which event, buyer shall be responsible for all cost, attorney fees, expenses and loss incurred or resulting from buyers default or enforcement of the obligations of buyer incurred by executing a bid acknowledgement.

14. The Sales Management does not act as an agent for either the seller or buyer, but merely provides an environment in order to permit the binding together of an agreement between seller and buyer for the purpose of sale/purchase transactions. Any and all representation concerning the horses presented are those of the seller, and no action shall lie against Sales Management related to or arising by reason of such representation.

15. All horses consigned to this sale have been required to have a negative Coggins report within one (1) year from the date of sale, and Health Certificate dated within 30 days of sale.