Prairie Connemara Farm – Agreement of Sale of Unborn Foal

THIS IS AN AGREEMENT BETWEEN \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , hereinafter referred to as “Buyer” and Carol Siebecker of Prairie Connemara Farm, 7500 North 50 West, West Lafayette, IN 47906, USA, hereinafter referred to as “Seller”, who is the owner of the mare, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as “mare”.

Mare is currently bred to Blue Ridge Jefferson, and is due to foal approximately \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. In consideration of the promises and of the recitals set forth herein by Buyer and Seller, Buyer hereby agrees to buy and Seller hereby agrees to sell the expected foal upon the following terms and conditions:

**1) Location, Cost of Care & Maintenance, Title:**

* 1. Seller will board the mare and the foal at no cost to the Buyer until such time as the foal is weaned (up to four months after the foal is born).
	2. Seller does and shall retain full title to the mare, and/or has the right to offer said foal for contract.
	3. The term of this Sale Agreement as to the foal shall begin on the date set forth herein and shall terminate when all conditions have been fulfilled and physical possession of the foal is transferred to the Buyer or Buyer’s agent.
	4. Seller agrees to provide and maintain a proper environment for the mare and foal with all stabling, turnout area, appropriate feed, fresh water, veterinary care and all other reasonable and necessary goods and services for the mare until such time as the foal has been weaned and physical possession of the foal has been transferred to Buyer of Buyer’s Agent.

**2) Purchase Price:**

* 1. Upon the signing of this Agreement, Buyer will tender a deposit in the amount of $\_\_\_\_\_\_\_\_ USD, to be submitted via US funds with TWO copies of this signed contract to Seller. Seller will send a countersigned contract back to Buyer once the funds have cleared.
	2. Once said foal is born, should it meet the requirements as set forth in this contract below, a purchase price will be set and Buyer has 7 days to decide if they wish to purchase the foal. If foal meets all requirements, and Buyer refuses purchase, then deposit is forfeit.
	3. If said foal does NOT meet the requirements set forth in this contract below, then Buyer may transfer the deposit to another foal offered or apply toward the purchase of another horse or breeding.
	4. If Buyer chooses to purchase said foal, then on or before 14 days following the date that the foals is born, Buyer will tender further certified US funds to equal 50% of sale price of said foal unless other terms are agreed to in writing at that time.
	5. Buyer will remit the final 50% of the purchase price of said foal on or before 90 days following the birth of said foal.

**3) Conditions Precedent:**

* 1. Mare shall give birth to a live foal described as one that stands and nurses, with no obvious physical defects, that remains viable for at least 24 hours. Failure to produce a live foal will entitle Buyer to either a full refund or the option of transferring deposit to another offered foal.
	2. The foal will be registered with the American Connemara Pony Society by the Seller at the Seller’s expense and Seller agrees to transfer papers for foal into the Buyers name. Buyer agrees to sign any necessary forms if Buyer wishes to register foal with another registry.
	3. The unborn foal will in no way be hypothecated or sold to any other than the Buyer herein unless Buyer defaults or chooses not to purchase said foal.

**4) Termination or Default:**

1. In the case of default by Seller, Buyer may either revoke this Agreement and demand a refund of all monies paid or sue for specific performance and demand strict compliance by Seller with the terms of this Agreement.
2. Should Buyer default and decide not to purchase foal after a full purchase has been agreed upon, it is agreed by both parties that Seller may retain any deposit tendered by the Buyer.

**5) Governing Law :**

* 1. The terms of this Agreement shall be governed by the laws of the State of Indiana. Any legal action must be brought in Tippecanoe County, Indiana.

**6) Entire Agreement:**

This constitutes the entire Agreement between the parties. Any modifications or additions MUST be in writing and signed by all parties to this agreement. No oral modifications or additions will be considered to be part of this Agreement unless reduced to writing and signed by all parties.

Dated this \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_

SELLER: BUYER:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature Signature