

EQUINE PURCHASE AND SALE AGREEMENT

by and between

**FRIESIAN FOCUS LLC,
a California limited liability company
("Seller")**

and

("Buyer")

(Date)

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EQUINE PURCHASE AND SALE AGREEMENT

This Equine Purchase and Sale Agreement (“Agreement”) is made on _____,

(date) by and between _____ (“Buyer”),
located

at _____, and FRIESIAN FOCUS LLC, a California
limited liability company, (“Seller”), located at 43975 Tenaja Road, Murrieta, California 92562,
for the purchase and sale of the horse described in Paragraph 1 (“Horse”) on the following terms
and conditions.

AGREEMENT

1. DESCRIPTION.

1.1 Name: _____

1.2 Date of Birth: _____

1.3 Color: _____

1.4 Breed: _____

1.5 Sex: _____

1.6 Registration No.: _____

1.7 Tattoo: _____
(if applicable)

2. TIME AND PLACE OF DELIVERY. Seller will deliver the Horse to Buyer on _____,

(“Effective Date”) to _____, (Place of
Delivery).

3. PRICE. In consideration of _____ Dollars (\$ _____)
 (“Purchase Price”), Seller agrees to sell Buyer the Horse and Buyer agrees to buy said Horse on
the terms set forth herein.

4. PAYMENT TERMS. This purchase is for cash and Buyer agrees to pay
_____ Dollars (\$ _____) in full on
_____ (Date).

5. **WARRANTIES.** Seller warrants the following as of the above date and the Effective Date:

5.1 Seller warrants Seller has clear title to said Horse.

5.2 Seller makes no other warranties, express or implied, including the warranties of fitness for a particular purpose, except as may be otherwise provided for in this Agreement.

5.3 Should said Horse fail to meet any of the above warranties by the Effective Date, provided same is discovered within ten (10) days from the Effective Date, Seller agrees to repurchase the Horse from Buyer for the full Purchase Price.

6. **REGISTRATION AND OWNERSHIP TRANSFERS.** Upon payment of the Purchase Price, Seller will, at no cost to Buyer, execute all documents and take all steps necessary to transfer ownership and registration of the Horse to Buyer, including, but not limited to a Bill of Sale in the form attached hereto as Exhibit A.

7. **TITLE AND RISK OF LOSS.** Title to, and risk of loss of, the Horse will pass to Buyer on the Effective Date.

8. **BUYER'S RIGHT OF INSPECTION.** Prior to the Effective Date and subject to Buyer's sole discretion, Buyer may (i) reasonably inspect the Horse, including but not limited to, subjecting the Horse to an examination by a Doctor of Veterinary Medicine approved by Seller and (ii) terminate this Agreement.

9. **SELLER'S RIGHT OF FIRST REFUSAL TO PURCHASE THE HORSE.** For three (3) years after the Effective Date, if Buyer elects to resell the Horse, Seller will have the right of first refusal to meet any bona fide offer from a third party ("Offer") on the same terms and conditions of that Offer, including but not limited to the price and date for closing. On receipt of an Offer, Buyer will notify Seller in writing of the Offer and its terms and conditions. Within ten (10) days after receipt of Buyer's notice, Seller will notify Buyer in writing whether or not Seller agrees to purchase the Horse on the same terms and conditions as contained in the Offer. Failure by Seller to give Buyer written notification within the prescribed time period will be deemed notice to Buyer that Seller elects not to purchase the Horse. If Seller elects not to purchase the Horse, Buyer will be free to sell the Horse to the third party pursuant to the terms and conditions of the Offer.

10. **SELLER'S RIGHT TO REPOSSESS THE HORSE.**

10.1 **Conditions of Right.** For three (3) years after the Effective Date, Seller will have the right to repossess the Horse and refund Buyer a portion of the Purchase Price ("Refund Amount"), if Seller, in its sole discretion, suspects Buyer of (i) abusing the Horse, (ii) providing unsafe living conditions for the Horse, or (iii) otherwise harming the Horse.

10.2 **Amount of Purchase Price Refund.** The Refund Amount will be equal to the amount agreed to by the parties. If the Refund Amount has not been agreed on within ten (10) days of Seller's exercise of its right to repossess the Horse, the Refund Amount will be

determined by arbitration as follows: Seller and Buyer will each name an arbitrator. If the two arbitrators cannot agree on the Refund Amount, they will appoint a third arbitrator, and the decision of a majority of the three arbitrators will be binding on all parties. Arbitration will be in accordance with the rules of the American Arbitration Association in effect at the time of arbitration.

11. DEFAULT AND TERMINATION. Either party may terminate this Agreement upon a material breach, if such breach is not cured within thirty (30) days after receipt of written notice from the non-defaulting party. Such notice of default must contain a sufficient description of the breach to put the defaulting party on notice.

12. ATTORNEYS' FEES AND COSTS. In the event either party is required to initiate litigation to enforce any provision of this Agreement, the prevailing party will be entitled to recover against the other reasonable attorneys' fees and costs incurred in connection with such litigation.

13. MISCELLANEOUS PROVISIONS.

13.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any previous communications, representations or agreements, whether oral or written and signed by an authorized representative of each party.

13.2 Amendment. Any modifications to this Agreement must be in writing and signed by both parties.

13.3 Headings. The section headings and any captions in this Agreement are for convenience only and are of no effect in the construction and interpretation of this Agreement.

13.4 Assignment. This Agreement and the rights and/or obligations hereunder may not be assigned without the prior written consent of the other party, which will not be unreasonably withheld. If assigned, this Agreement will be binding upon and inure to the benefit of the parties hereto and their affiliates, successors and assigns.

13.5 Governing Law. The terms of this Agreement and disputes developing thereunder will be enforced and construed in accordance with the laws of the State of California.

13.6 Severability. The provisions of this Agreement will be considered as separate terms and conditions, and in the event any one or more of them will be held illegal, invalid or unenforceable, under any applicable statute or rule of law, then only that provision or those provisions will be deemed omitted and the remainder of this Agreement will remain in force.

13.7 No Waiver. No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by this Agreement will be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy will be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, nor will any waiver constitute a continuing waiver unless the writing so specifies.

13.8 Counterparts. This Agreement may be executed in any number of duplicate counterparts, each of which will be deemed an original, and when taken together, will constitute one and the same instrument.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have the authority to and hereby execute this Equine Purchase and Sale Agreement on the date set forth above.

SELLER

FRIESIAN FOCUS LLC,
a California limited liability company

By: _____
JOAN V. FERNANDEZ, President

Address: 43975 Tenaja Road
Murrieta, California 92562

-OR-

By: _____
Lance Bennett, Trainer/Agent

Address: 3030 N. Twin Oaks Valley Rd.
San Marcos, CA 92069

BUYER

By: _____
_____ (Title)

Address: _____

Phone: _____

e-mail: _____

EXHIBIT A
BILL OF SALE
[See Attached]