

Equine Sales Agreement WITH Payment Terms Example

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By downloading and using these forms, you agree to the above terms.

This is a Sales Agreement and Promissory Note entered into by and between _____, owner of the horse, _____ hereinafter for convenience called the Seller, and _____, of _____, the Buyer of the said horse, hereinafter for convenience called the Buyer.

This Sales Agreement and Promissory Note provides for the legal transfer of ownership of the horse known as _____, registration number _____, gender _____, general description: _____, by the stallion _____ out of the mare _____ from the Seller to the Buyer for the total sum of \$ _____, lawful money of Canada, upon payment in full.

The Buyer has agreed to pay for said horse with monthly payments of \$ _____ for a total of _____ months, at which time the above said horse will be paid in full and the paperwork and registration forms will be signed over to the Buyer.

Seller and Buyer agree that the horse will be kept with the Seller for a boarding fee of \$ _____ per month, which is set forth in the payments outlined in this agreement.

Or

Seller and Buyer agree that the horse will be kept with the Buyer under the terms set forth in this agreement.

Payments

| Due Date | Amount Due |
|----------|------------|
| 1. _____ | \$ _____ |
| 2. _____ | \$ _____ |
| 3. _____ | \$ _____ |
| 4. _____ | \$ _____ |
| 5. _____ | \$ _____ |
| 6. _____ | \$ _____ |
| 7. _____ | \$ _____ |
| 8. _____ | \$ _____ |

Total: \$ _____ .00

TERMS:

A letter warning of default will be sent if a principal payment is more than fifteen(15) days past due. If a payment is thirty (30) days past due the Buyer will be considered in default of this Note and a Notice of Default will be sent to the Buyer. If the Seller does not receive the full remaining balance due on this Note within fifteen (15) days of the postmarked date on the Notice of Default the Buyer forfeits any rights to said horse and any payments made on this Note.

The Buyer shall have the right to prepay, at any time or times without penalty, all or part of the balance of the principal hereof. Any such prepayment shall be applied first to any late or any other fees accrued hereunder and then to the principal.

The Buyer agrees that the said horse must remain on the property or boarded facility listed on this agreement . If the horse is to be moved to another facility prior to being paid in full the Buyer understands that 30 days notice must be given to the Seller.

The Buyer understands that if boarded at another individuals facility, the owners of the facility must sign an agreement, stating that they acknowledge a LIEN may not be placed on the said horse.

A copy of the agreement between Buyer and the boarded facility must be given to the Seller prior to the first payment being made.

Name: _____
Address: _____
City: _____
Province: _____
Postal Code: _____
Owners of Facility: _____

By signing this Agreement the Buyer agrees that the Seller has given to the Buyer a full and adequate opportunity to see, test and vet the horse and thus rely totally and completely upon the Buyer's own analysis and evaluation and not upon any representations whatsoever made by the Seller.

The Buyer further agrees that this contract and any documents referenced herein represents the full and complete agreement between the parties and the Buyer has not relied upon any oral statements made by the Seller in purchasing this horse.

The Buyer accepts responsibility for the horse by signing this Agreement, and risk of loss passes immediately from Seller to Buyer. Buyer is responsible for all board, veterinary, farrier, and transportation expenses, as well as any other expenses relating to the well being of said horse after the date hereof.

Buyer shall promptly obtain and maintain "full mortality" insurance in an amount not less than any unpaid balance on this Agreement, naming Seller as beneficiary to the extent of Seller's interest. Buyer shall provide Seller proof of such insurance, from a company acceptable to Seller, upon execution of this Agreement and upon each renewal. Buyer shall indemnify Seller against any claims arising out of this Agreement or related in any way to the horse including the expenses of defending any claim.

The buyer does have the choice not to place insurance on the said horse, however by signing this agreement agrees that they will pay for the horse in full by continuing of payments if death of the said horse or injury occurs prior to the horse being paid in full.

The horse may not be sold to any individual until paid in full. The horse may not be sold in order to pay any remaining money owing on the said horse.

Upon payment in full, Seller agrees to execute all necessary papers and to take all steps necessary to transfer ownership and registration of said horse to Buyer within 30 days, barring any delays from the registries involved.

The seller agrees to allow a lease agreement to be placed on the horse and filed with the necessary associations so that the buyer may show and breed the horse. The seller agrees to send any necessary information to the registries involved.

By signing below the Buyer and the Seller state that they agree to all terms of the above contract. The Seller also acknowledges that he does hold lawful title to the horse named above; is lawfully able to transfer title; and that the horse is totally free from all debt or lien.

This Agreement contains the entire understanding of the parties concerning its subject matter; there are no oral or written promises or representations upon which Buyer is relying except as expressly set forth herein. This Agreement may be modified only in writing executed by both Buyer and Seller. The invalidity or unenforceability of any terms or clauses of this Agreement shall not affect the validity and enforceability of any other terms or clauses.

Buyer and Seller have both read and accepts all terms appearing on each of the pages of this Agreement.

Purchaser

The _____ day of _____, 201-

Signature: _____

Print Name: _____

Address: _____

Seller

The _____ day of _____, 201_

Signature _____

Print Name: _____

Address: _____