

Spencer Benedict Stables, LLC

2021 BREEDING CONTRACT

This Agreement, by and between Spencer Benedict Stables, LLC ("SBS") and the undersigned Owner or Lessee of the mare described below (Mare Owner):

This Breeding Contract, entered on this _____ (date) between Spencer Benedict Stables (SBS) and the undersigned mare owner ("mare owner") is subject to the following terms and conditions:

The mare owner hereby engages on breeding service to **I'm N.R.A.** (the "stallion") for the mare listed below for the 2021 breeding season. The breeding fee shall be \$750.00 per mare for a single mare contract or \$600.00 per mare for a multiple mare contract, which is due upon execution of this Agreement. This must be paid prior to receiving first insemination dose. (Plus 6% Sales Taxes if mare is bred in the state of Kentucky for a stallion standing in Kentucky)

The mare owner further attest they have read and agree to the entire agreement (4 pages), they understand and will adhere to this agreement.

Mare Name: _____ No. _____

Select ONE option:

_____ Single Mare Contract Only

_____ Part of a Multiple Mare Package (separate contract needed for each mare in the group)

Mare Owners Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____

Email: _____

Billing Preferences: _____ Email _____ US Postal Service

Mare Owner Signature: _____ Date _____

Spencer Benedict Stables, the Stallion's Authorized Agent

By: _____

Spencer Benedict Stables, LLC

Terms of the Breeding Contact

1) Stud Fee must be paid in full prior to first breeding (Including Shipments, pickups or onsite)

2) Other Services and Expenses.

It is understood that in addition to the above-stated breeding fee, mare owner shall pay board expenses, plus veterinarian services and related expenses including transportation to a veterinary facility, farrier services, special dietary services, and all other services and expenses reasonable or appropriate to ensure the well-being and breeding of the mare and/or foal. Board and veterinary fees are subject to change. SBS will issue monthly statements of all such charges pertaining to board and services provided directly by SBS and veterinarian service and other vendors will bill directly to the mare owner. The mare owner agrees to pay these charges in full upon receipt. Such charges shall be paid in full regardless if the mare is settled. In the event such payments are not received when due, the mare owner acknowledges and agrees the mare owner shall pay to SBS a 1.5% monthly (18% per annum) carrying fee plus a late fee per invoice on the total sum of any amount not paid when due. The mare owner shall pay all reasonable attorneys' fees, paralegal fees, accountant fees and any other cost and expenses incurred by SBS in pursuing collection of the sums owed under this agreement. No application for registrations will be signed for any foals when balance on the owners account are not in goodstanding. The mare owner further agrees that any account past ninety day (90) will lose all discounts including but not limited to multiple mare discount on stud fees.

3) Board and related breeding rates.

Currently board rates, AI Fees and other charges are available upon request and on the SBS website (www.spencerbenedictstables.com) Rates are subject to change without notification.

4) Credit/Debit on File.

A credit or debit card must be on file with SBS - any balance not paid within 45 days of the invoice date will be subject to being charged to the credit/debit card on file.

5) Conditions for Acceptance of Mare.

Complete and correct information including the mares registered name and registration number as well as the correct owner of record as recorded at TWHBEA, a photocopy of both sides of the mare's registration papers must be furnished and returned with this agreement. Mare Owner represents and warrants that the mare is healthy, in good flesh and of sound breeding condition. The mare must be **halter broken and able to be caught**, is free from infection or disease and that the mare tested negative on a Coggins Test performed within six (6) months prior to the date of this Agreement. Prior to the mare's arrival at SBS, the mare must have a veterinarian's health certificate including worming and vaccination records and a current negative Coggins Test. If these documents are not presented in acceptable form upon the mare's arrival, SBS shall have a veterinarian make proper test and evaluation at Mare Owner's expense. SBS reserves the right to refuse acceptance of the mare, if, in the opinion of SBS, the mare is not in satisfactory condition. If the mare is refused, there will be no refund of the breeding fee. Another mare owned by mare Owner may be substituted. If no other mare is available this Agreement shall terminate and the parties shall be relieved of any further obligations or liability hereunder, except mare owner's obligation to remove the mare from SBS at mare owner's expense and mare owner's obligation to pay any outstanding charges and expenses.

6) Breeding and Risks.

SBS will use reasonable diligence to settle the mare and shall have sole discretion in determining the method of breeding the mare. Should the mare not settle, the mare owner releases and holds harmless SBS from any resulting loss or damages. The mare owner fully understands, authorizes, and assumes the inherent risks and dangers in keeping, breeding and transporting horses and acknowledges that mortality and other insurance is solely the mare owner's responsibility.

7) Transportation and Release.

The mare owner shall be solely responsible for arranging and paying the costs for transporting the mare. The mare will not be released to mare owner or any agent until all fees and expenses are paid to date or satisfactory payment arrangements have been made. SBS shall have a lien against the mare and/or foal until such time as all charges and expenses are paid in full. This lien shall survive any transfer of possession. The mare owner shall provide SBS with reasonable notice of intent to pick up the mare. The mare owner shall provide SBS with written authorization to release the mare to any third-party transporter and SBS shall have no obligation to release the mare without such written authorization. Upon commencement of the loading of the mare by a third-party transporter, mare owner assumes full responsibility and liability for the health, welfare, care, soundness, breeding condition, and transportation of the mare and any such foals.

8) Stallion Collection.

Stallions will be collected on scheduled collection days, from October 1-December 15 for fall breeding season and from March 15-July 15 for spring breeding season. Regular collection day are Monday, Wednesday, Friday and Saturday. Orders must be scheduled no later than **10:00am Central Time** - on the day of collection. There will be a \$75.00 charge for all semen orders that are placed and then not picked up or cancelled.

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9) Shipping, Pick-Up and Haul-Ins Terms and Conditions.

Availability of Semen. Shipped semen, pick-ups and haul-ins will be made available **ONLY** after all mares on the farm have been serviced. SBS reserves the right to determine availability and distribution. Transported semen will be available on a limited first come first serve basis per the attached terms. Frozen Semen may also be available.

Rates: Currently shipping other charges are available upon request and on the SBS website (www.spencerbenedictstables.com)

Rates are subject to change without notification.

10) Semen Handling-For Transported Semen.

Mare Owner agrees to assume responsibility for all facets of breeding the mare and agrees to comply with all breed registry requirements concerning the use and handling of cooled or frozen semen. SBS agrees to ship semen to the location designated by mare owner, but mare owner agrees and certifies that only a qualified and experienced person in the use and handling of transported semen and who practices equine reproduction as a regular part of his/her practice will perform the insemination. The mare owner agrees to use all semen provided by this Agreement solely to breed the mare named in this agreement. Any attempt to use any portion of any semen shipped to mare owner to breed any mares other than the mare shall automatically terminate all obligations of SBS under this agreement and result in forfeiture of all breeding fees, balance of shipping fees, collection deposits and the right to a breeder's certificate. If multiple transports of semen are requested, SBS reserves the right to request a negative uterine culture, cytology, or biopsy prior to providing further semen for insemination. SBS in its sole discretion may refuse to provide semen if SBS believes the insemination is not proper or the mare is not healthy. Any concerns, complaints or reports regarding the shipped semen, or damages to the shipping container **must** be reported to SBS the day of delivery.

11) Disclaimer.

SBS will use reasonable efforts to provide semen for transport on a first call, first serve basis. The mare owner acknowledges that this agreement does not guarantee semen will be available. SBS makes no representations or warranties, expressed or implied, regarding the semen delivered under this agreement, including without limitation, representations, or warranties that the semen will safely reach the insemination point without losing its integrity, quality or other characteristics. SBS makes no representations or warranties, express or implied, regarding the delivery of the semen under this agreement, and shall not be responsible for delayed, lost or mishandled deliveries. Semen will be collected only on established breeding days and no representations or warranties are made or implied that the semen will be available at the time requested by mare owner. The mare owner hereby disclaims and releases SBS from any liability, damages, claims, causes of actions, or losses with respect to the breeding of the mare. This agreement and the shipment and collection of the semen, including but not limited to consequential damages, lost breeding opportunities or lost profits. The mare owner agrees and acknowledges that SBS has not made and does not make any representation or warranty as to the quality or conformation of the foal or that the foal will be free of any infirmity, conformation defect, disease or inherited trait. SBS **DISCLAIMS ANY WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THIS AGREEMENT AND THIS BREEDING.** The parties hereto specifically agree if a dispute between mare owner and SBS arises, the mare owner's damages, expenses, costs and fees including attorneys' fees for such dispute, whatever the nature of the dispute, shall be limited to an amount equal to the breeding fee specified herein.

12) Expiry.

For unused fees, the stud fee will expire one year from the end of the breeding season for which the fee is purchased. (Ex. Stud fee purchased for a 2021 Breeding on 10/1/2020 will be valid from date of purchase thru 9/30/2022 if no mare is bred on this contract) SBS will honor Live Foal Guarantee.

13) Live Foal Guarantee.

SBS provides a limited guarantee that a single live foal will result from the breeding privileges granted herein. The term "live foal" means that a foal stands alone, nurses and lives for twenty-four (24) hours. If a live foal does not result from the breeding, the mare owner shall be entitled to return the mare or a substitute mare approved by SBS, for breeding to the stallion for the **following breeding season only**. If the mare owner chooses to exercise the option to rebreed within the following breeding season, the mare owner is responsible for payment of all boarding charges and expenses for that subsequent season, but without payment of any further breeding fee. The mare owner also remains subject to all terms and conditions of this agreement. This obligation by SBS to rebreed will apply only if the Mare Owner **notifies** SBS within **forty-eight (48) hours** of foaling that the mare did not produce a live foal and within fourteen (14) days after the mare owner's notice to SBS, the mare owner certifies to SBS that the birth and pregnancy, including proper vaccinations, were properly managed and also produces a statement from a licensed veterinarian stating details explaining the failure of the mare to produce a live foal. It is agreed that this provision will be of no further effect if the mare is taken to any other stallion before returning to this Stallion. **If Mare Owner fails to rebreed the following year, then all fees paid shall be forfeited, the right to rebreed is canceled and SBS is released from all obligations of this agreement.**

14) Certificate and Multiple Foals.

Upon notification of birth of a live foal and full payment of all fees and expenses and the performance of all other obligations of mare owner under this agreement, SBS shall issue one breeder's certificate to the mare owner. Should more than one embryo or foal result from a breeding, the mare owner shall pay an additional stud fee(s), for each embryo or resulting foal. Such payment shall be due within 60 days of breeding if embryos are flushed from the mare or within two weeks of foaling in case of twins in order to receive a breeding certificate for the additional foal.

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15) Substitution.

This contract cannot be traded, sold, or transferred, in any fashion, to another party. If the Stallion dies, is unavailable, or becomes unfit for service, and the Mare is not in foal, this Agreement shall become null and void. SBS, at its sole discretion may substitute another stallion in this event only with written consent of substitute stallion's owner. No refund will be made on the breeding fee.

16) No representations or Warranty.

The mare owner agrees and acknowledges that SBS has not made and does not make any representation or warranty as to the quality or conformation of the foal or that the foal will be free of any infirmity, conformation defect, disease or inherited trait. SBS DISCLAIMS ANY WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THIS AGREEMENT AND THIS BREEDING.

17) Waiver/Indemnification.

SBS shall not be liable for any damages to the mare arising out of or from the keeping or breeding of the mare or that may occur from any cause whatsoever in connection therewith including but not limited to loss by fire, theft, running away, death, or injury during or after the term of this agreement, whether the mare is on SBS property or not. The mare owner shall be solely responsible for all acts and behavior of the mare at any time during the term of this agreement and in no case shall SBS, its owners, management, agents, stallion owners and/or employees be held liable. Owner shall indemnify SBS, its owners, management, agent's stallion owners, and employees for all damages sustained or suffered by reason of the breeding or keeping of the mare and for any claims arising out of the breeding act or keeping of the Mare. **WARNING: Under Kentucky law, an equine professional is not liable for an injury to, or the death of, a participant in equine activities resulting from the inherent risks of the equine activities.**

18) Miscellaneous.

It is further agreed: (a) this Agreement constitutes the entire agreement between both parties hereto and there are no binding agreements, understandings, restrictions, warranties or representations between the parties other than those set forth herein; (b) this Agreement cannot be amended except in a writing executed by all parties hereto; (c) this Agreement may not be assigned or transferred in any manner, absent the expressed written permission of SBS; (d) this Agreement shall be governed by the laws of the State of Kentucky and shall be binding upon the heirs, personal representatives, successors, agents and permitted assigns of the parties; (e) all actions concerning this Agreement shall be instituted in the Barren County Circuit or Superior Courts, Glasgow, KY and Mare Owner irrevocably and unconditionally submits to the personal jurisdiction of said courts; (f) Mare Owner acknowledges that failure of SBS to require performance of any provision of this Agreement shall not affect SBS right to later require performance, nor shall a waiver of any breach or default of this Agreement constitute a waiver of any subsequent breach or default or a waiver of the provision itself; (g) the person executing this Agreement on behalf of the Mare Owner is fully authorized to execute this Agreement on behalf of Mare Owner; (h) should it be necessary for SBS to employ an attorney to enforce any of the terms of this Agreement, including collection of money owed, the Mare Owner shall pay all attorney fees, paralegal fees, accountant fees and any other costs or expenses incurred by SBS; and (i) Mare Owner acknowledges that SBS acts solely as agent for the owner of the Stallion, and SBS will be bound by the terms of this Agreement only for so long as SBS is designated as the agent for the Stallion.

19) Additional Comments: