

2010 Pyro Thyme SA Breeding Contract

I. PARTIES. This Agreement is made this _____ day of _____, 20 _____ by and between Claire & Margaret Larson, and:
(Hereinafter "Client"):

Name:
Address:
City State Zip:
Home Phone:
Business #
Fax #
Cell #

Where semen shipment is to be sent to if different from above

Farm Name:
Farm Address:
City, State, Zip:
Farm Phone:
Farm Fax:

II MARE INFORMATION. This Agreement pertains to the purebred or part Arabian horse (hereinafter "the Horse" or "the Mare"):

Name of Mare: _____ Sire: _____ Dam: _____

Registration Number: _____ Date Foaled: _____ Color: _____

III. OWNERSHIP. Client: Name: _____

Address: _____

Phone: _____

owns 100% of Horse; leases Horse from: _____

or, has purchased the Horse on an installment contract with final payment due _____ and title and registration are currently held by: _____. If Client does not own 100% of the Horse, the names, addresses and phone numbers of all owners of the Horse are: _____

Client represents and warrants that Client is authorized to bind each owner of the Horse to this Agreement, as if each such owner was the "Client" hereunder and Client acknowledges and agrees that the liability of each owner of the Horse under this Agreement shall be joint and several.

IV. BREEDING

A. STUD FEE. Client contracts to breed the Mare to **Pyro Thyme SA** (Hereinafter the "Stallion") during the **2010** breeding season. The Stud Fee for this Breeding shall be **\$4500.00**. A \$500.00 deposit shall constitute as a final, irrevocable and non-refundable Booking Fee, payable upon Clients execution of this Agreement. The Balance of the Stud Fee shall be paid as follows: The unpaid balance shall be paid in full prior to semen shipment. Client represents and warrants the Mare shall be suitable for breeding or rebreeding and shall be free of disease and illness at such time. Client agrees that should the Stallion be unavailable or unable to breed or rebreed the Mare or ("Substitute Mare" as hereinafter defined), all obligations of Claire & Margaret Larson and the Client shall terminate and the Client's sole remedy in such event shall be the refund to the Client of the Stud Fee paid less the Booking Fee.

B. REBREEDING: If the Mare is bred to the Stallion and fails to produce a "live foal" (defined as a foal that stands, suckles and survives seventy-two (72) hours after the birth), Claire & Margaret Larson will provide a rebreeding to the Mare or substitute Mare (upon written approval from Claire & Margaret Larson) the immediate following breeding season; provided that:

1. The failure to produce a live foal is certified in writing by a licensed veterinarian with in one (1) week of such determination and such certification is provided to the Stallion owner within two (2) weeks from determination.
2. The Failure of the Mare to produce "live foal" was not contributed by any act or omission of the Client or any other person or entity.
3. The Mare was, during her pregnancy, vaccinated against Rhinopneumonitis abortion.
4. Client is not at the time of any intended re-breeding in breach of any obligation owed to Claire & Margaret Larson or any of its affiliates.

5. Client pays a rehandling fee of \$500.00

In addition, Client may carry over breeding to the following breeding season (2011) provided Mare fails to conceive and Client pays a rehandling fee of \$500.00. If no attempt to breed the Mare in 2010 occurs then the Client will be recharged a Rebooking Fee of \$500.00 in 2011 or any subsequent year the breeding remains unused as well as the difference between the Stud Fee as indicated in this Agreement and the current year published Stud Fee of the Stallion.

V. LIMITATION OF LIABILITY; ASSUMPTION OF RISK; INDEMNIFICATION AND LEGAL ACTION.

A. All Special, incidental, and consequential damages, including, but not limited to, lost profits, are hereby excluded disclaimed and shall not be awarded or recovered by Client. In no event shall Client's remedies exceed the amount of the fee paid for the service complained of.

B. As a condition precedent to any legal action by the Client, Client shall notify Claire & Margaret Larson in writing at least thirty (30) days in advance of initiating any legal action against the Released, or any of them, regarding or concerning, in whole or in part, the Horse, any of Client's horses, the Agreement or any other claim against the Released. Within twenty (20) days of receiving such notice, Claire & Margaret Larson or any of the Released shall be entitled to require that such an action be resolved by submission to binding arbitration before the American Arbitration Association ("AAA"), in accordance with the Rules of the AAA, with such arbitration to take place in Joplin, MO. If Claire & Margaret Larson or any of the Released elects binding arbitration, both

Claire & Margaret Larson, the Released and Client to the fullest extent allowed by law, waives trial by jury or by court.

Notwithstanding anything herein to the contrary, any action, proceeding or arbitration against the Released regarding the Horse, any of the Client's horses, this Agreement or any other claim against the Released or any of them must be filed with a court competent subject matter jurisdiction or the AAA (if Claire & Margaret Larson or the Released so elects) no later than one hundred twenty (120) days from the date of the claimed loss or be forever barred. The prevailing party to any such action, proceeding or arbitration shall be entitled to collect all reasonable attorneys' fees and costs, in addition to all other relief, through and including petitions and appeals.

VI. ACCEPTANCE. THIS AGREEMENT MUST BE SIGNED BY THE CLIENT AND CLAIRE & MARGARET LARSON AT THE TIME OF OR PRIOR TO REBREEDING.

VII. ASSIGN ABILITY. Client may not assign any right or delegate any duties under this Agreement without written consent of Claire & Margaret Larson, which may be withheld at Claire & Margaret Larsons discretion. Claire & Margaret Larson may assign any right or delegate any duties under this Agreement upon written notice to the Client. Any breach of this contract by Client, Claire & Margaret Larson will not sign the registration form for resulting foal. In the event, Client uses semen shipment to inseminate multiple Mares or a different Mare from the one stated on this Agreement without prior written consent of Claire & Margaret Larson then client shall be responsible for any additional stud fees and handling charges to affiliates. Client may also be subject to a \$1000.00 penalty to be paid to Claire & Margaret Larson, if semen is used on multiple Mares without prior consent of Claire & Margaret Larson. Furthermore, any resulting foals will not be eligible for registration unless all financial obligations are satisfied.

VIII TAXES. Client shall pay for and shall indemnify and hold Claire & Margaret Larson harmless from any sales, excise, use or similar tax relating to the Horse or any of the Client's horses, including and interest and penalty hereon.

IX. ENTIRE AGREEMENT: INTERPRETATION; CHOICE OF LAW; ETC. This Agreement contains the entire understanding of the parties concerning the subject matter and supersedes any prior or contemporaneous agreement between the parties. This Agreement may only be modified or amended in writing stating the modification or the amendment of this Agreement, which is signed by the Client and Claire & Margaret Larson. This agreement shall not be construed against Claire & Margaret Larson on the basis that Claire & Margaret Larson drafted the same. Headings are for convenience only and are part of this Agreement. The invalidity of or unenforceability of any term or provision of this Agreement shall not effect the validity or enforceability of the remainder. The Agreement shall be construed and governed by the internal laws of the State of Missouri.

THE CLIENT HAS READ AND ACCEPTS ALL THE TERMS OF THIS AGREEMENT.

Client Signature: _____

Date: _____

Claire or Margaret Larson: _____

Date: _____