



## TERMS AND CONDITIONS

A. SALE CONSIGNMENT AND COMMISSION FEE: The consignment fee of **\$750.00** per horse will be due and payable with the completion of this agreement and acceptance of the horse for WIRED Live Online Auction. Commission is 20% of sale price and will be charged against the final hammer price and will be withheld from the sale proceeds on all lots. There is a no sale fee of \$50.00 or 2% of the reserve established by the seller (if the horse does not receive an opening bid, a no sale fee will not be charged). Once a horse appears on the website, it must absolutely go through the auction. Once a horse is listed on the website, a \$500.00 fine will be assessed on any horse that is sold before the auction in addition to a 20% commission of sale price.

B. RESERVE BIDS: It is the consignor's responsibility to notify the auctioneer of any reserve bids he wishes to place on any lot. The auction management accepts no responsibility if the consignor fails to notify the auctioneer of the reserve bids, or if a mistake is inadvertently made in selling the horse.

ALL RESERVES IN THIS SESSION WILL BE HANDLED BY THE AUCTIONEER ONLY. ANY CONSIGNOR USING THEIR OWN REPRESENTATIVE TO ADVANCE THE BIDDING PROCESS WILL BE CHARGED THE FULL 20% COMMISSION OF THE FINAL BID. YOUR INITIALS HERE INDICATE YOU HAVE READ AND UNDERSTAND THE ABOVE. \_\_\_\_\_ (initial here)

ANY RESERVE NOT MET WILL BE CHARGED A 10% COMMISSION ON THE RESERVE AMOUNT. YOUR INITIALS HERE INDICATE YOU HAVE READ AND UNDERSTOOD THE ABOVE. \_\_\_\_\_ (initial here)

C. DUTIES OF THE AUCTION COMPANY: The Auction Company will use all commercially reasonable efforts to maximize the sale price of every horse consigned to the WIRED Live Online Auctions. The Auction Company does not guarantee price or even an opening bid on the horse.

D. LAW: This agreement shall be interpreted and construed pursuant to the law in the state and county of the auction and, in the event of any dispute, jurisdiction and venue shall be in that state and county.

E. RISK OF LOSS: Risk of harm to a horse or loss of horse shall lie with the consignor until the horse is sold, thereafter, such risk shall lie with the buyer.

F. RESPONSIBILITY: The Auction Company, its agents, employees or assigns, shall not be liable to consignor, or to consignor's successors in interest, in any action whatsoever. The Auction Company shall not be liable for



any action whatsoever on the part of the consignor or the purchaser. The Auction Company is not liable in the event of accident or injury to animals, persons, or property.

G. INDEMNITY: Consignor shall defend the Auction Company in any action and shall indemnify the auction company for any liability if such action or liability may arise, including, but not limited to, negligence or strict liability of the auction company.

H. WITHDRAWAL OF CONSIGNMENT: Consignor will not withdraw consigned horse from the sale except with the expressed written consent of the auction management. Consignor shall be liable for all consignment fees, commissions, training, and any other expenses incurred. The Auction Company may withdraw consignments from the sale without liability to anyone.

I. WARRANTY OF TITLE AND POSSESSION: Consignor warrants that upon horse's sale he/she shall deliver title and possession free and clear of any liabilities whatsoever.

J. WARRANTY OF HORSE'S HEALTH: Consignor warrants all representations of health made by him or his agents.

N. WARRANTY OF PEDIGREE: Consignor warrants horse's pedigree to be correct as represented.

O. WARRANTY OF REGISTRATION: Consignor warrants horse's registration as represented. HORSES THAT DO NOT MATCH THEIR REGISTRATION CERTIFICATE EXACTLY WILL NOT BE SOLD AND THEIR CONSIGNMENT FEE WILL BE FORFEITED.

P. WARRANTY OF SOUNDNESS: The consignor warrants the horse to be sold as sound subject to any qualifications stated at the time of sale. Other than the aforementioned warranties, consignor makes no other warranties and the horse is sold "as is". The Auction Company makes no warranty whatsoever, including, but not limited, to soundness or merchantable value of any horse.

Q. VETERINARY EXAM: Insurance exams as requested by potential bidders/buyers may be performed at the bidder's/buyer's expense by licensed veterinarians by appointment prior to date of sale. ANY MARE IN FOAL MUST HAVE A HEALTH CERTIFICATE STATING PREGNANCY STATUS WITHIN 10 DAYS OF THE SALE.

R. NO WARRANTY OF PAYMENT: The Auction Company does not warrant buyer's payment. The Auction Company does not investigate the financial or credit reputation of buyers. No assurance is given that the buyer's payment obligation, if other than cash, will be fulfilled, or that checks will be honored when presented for collection. But in the case where a horse is not paid for fully in cash and/or check, the consignor agrees to



receive it back as unsold, without attaching any liability to the Auction Company. This condition includes in its obligation the stoppage of payment of check or draft, or any action of that nature which includes cases where a horse has been removed from the premises by the purchaser and payment of check is stopped or is returned marked insufficient funds, or no account, and the like.

S. BUYER'S PAYMENT: Buyer shall pay for the horse on the day of the sale and shall pay the sale price by cash, check, cashier's check, traveler's check, Visa, MasterCard or other approved monetary instrument.

T. DELIVERY TO BUYER: No horse shall be delivered to the buyer until the buyer has made payment on the day of the sale. The safekeeping of registration certificates, payment of funds to seller and transfer of certificates to buyers shall be entrusted to the Auction Company.

U. DISPUTES: In all disputed cases, the Auction Company will have the sole right to appoint an expert who shall decide the point at issue, and his/her decision shall be binding on both buyer and seller. The buyer or seller, whoever is decided to be in the wrong, shall pay the expert's fee. The party at fault will be responsible for transportation, stabling and incidental expenses until dispute is settled.

V. SETTLEMENT WITH CONSIGNOR: The Auction Company will not settle with consignor earlier than the 20th banking day after the horse is sold or the buyer's check has cleared the bank, whichever is later.

W. WARRANTY OF CATALOG INFORMATION: Consignor agrees to be the sole guarantor of the accuracy of all sale catalog information regarding the horse herein consigned, and for the accuracy of any announcement regarding such horse at time of sale. Consignor agrees to review such information prior to the sale and to report to the auction company and/or auctioneer prior to sale any inaccuracies or omissions which may be material and further agrees to hold the auction company harmless from any claims arising out of any such inaccuracies or omissions.

X. PRIVATE SALES: All sales of horses listed on the WIRED Live Online site will go through the Arabian Horse Times office.

I HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS OF THE SALE.

CONSIGNOR NAME (PRINTED) : \_\_\_\_\_

CONSIGNOR SIGNATURE : \_\_\_\_\_

DATE : \_\_\_\_\_



PRINT TERMS AND CONDITIONS AND SIGN AND MAIL THEM IN WITH YOUR REGISTRATION PAPERS.

REGISTRATION PAPERS AS WELL AS ANY ADDITIONAL PROGRAM PAPERS MUST BE SIGNED (**DO NOT DATE**) AND SENT VIA TRACKABLE METHOD TO:

ARABIAN HORSE TIMES

20276 Delaware AVE

Jordan, MN 55352

952-492-3213