



2011 NEW JERSEY CLASSIC YEARLING CONSIGNMENT CONTRACT

Date _____, 2011 Name _____ Identifying Number _____
 Color _____ Date Foaled _____ Gait _____ Sex _____ Embryo Transfer: Yes No
 Location of Yearling _____
 Owned by _____ P. O. Address _____
 Sire _____
 1st Dam _____ by _____

FUTURITY AND STAKES ENGAGEMENTS

(Consignor is warned to use care in reporting engagements. See Important Notice on other side. Attach list if necessary.)

I enter the foregoing described yearling to the Public Sale at the 2011 New Jersey Classic to be held by Garden State Horse Sales Company on September 11, 2011, subject to the published terms and conditions of the sale appearing in the 2011 Sales Catalog and the terms of this contract which I have carefully read and examined, and all of which I hereby fully accept and agree to be the contract between us. The undersigned is the (check one): _____ Sole Owner of the foregoing described yearling; _____ Co-owner authorized to act on behalf of all owners; or _____ Agent authorized to act on behalf of all owners.

ATTACH REGISTRATION CERTIFICATE HERETO.

(Registration Certificate Must Be Signed By All Owners. See Also Paragraph 11 on Other Side.)

A current Health Certificate and Negative Coggins (E.I.A.) Test taken within 90 days of the sale (dated after June 15, 2011), must be submitted, and on file, with Garden State Horse Sales Company 7 days prior to sale date. THE COGGINS TEST SUBMITTED FOR EACH YEARLING MUST INCLUDE THE IDENTIFYING NUMBER, AND FREEZE BRANDS AND ALL IDENTIFIABLE MARKINGS OF THE YEARLING, AND MUST BE AN ORIGINAL OR CARBON COPY OF AN ORIGINAL, LEGIBLE, AND UNALTERED. NO OTHER COPIES ARE ACCEPTABLE.

In entering yearlings in any of the public sales of GARDEN STATE HORSE SALES COMPANY (the "Company"), the Consignor hereby agrees to the following terms and conditions, which are an integral part of the Consignor's contract with the Company:

1. It is the responsibility of Consignor to deliver the entered yearling to the place of sale prior to the beginning of the day on which the yearling is to be offered for sale. The Company disclaims all responsibility and is hereby released from and indemnified for illness of, injury or death to any yearling or to any person or persons or property from any cause prior, at, or subsequent to the sale. Such liability shall be and remain the sole financial responsibility of the Consignor and as such, Consignor should obtain adequate liability coverage. The yearling will be presented for sale upon the terms and conditions stated in the Sale Catalog.

2. THE COMPANY'S COMMISSION SHALL BE \$750.00 OR 6 PERCENT OF THE LAST BID ACCEPTED BY THE AUCTIONEER OR ANNOUNCED RESERVE PRICE FOR EACH YEARLING, WHICHEVER IS GREATER, SUBJECT TO THE FOLLOWING: IF ANY YEARLING COVERED BY THIS CONTRACT IS ACCEPTED FOR ENTRY BUT NOT PRESENTED FOR SALE FOR ANY REASON OTHER THAN THOSE EXPRESSLY PERMITTED BY PARAGRAPH 3 BELOW, CONSIGNOR SHALL PAY 20% OF THE FAIR MARKET VALUE OF THE YEARLING OR \$1,000 WHICHEVER IS GREATER, SUCH VALUE TO BE DETERMINED BY THE COMPANY IN ITS SOLE DISCRETION.

3. The only exceptions to payment of the amounts set forth in paragraph 2 above shall be in the event a yearling is not presented for sale due to his death or because it does not reach the \$1,000 minimum bid ("upset price") in the sales ring. In the event of a horse's death, evidenced by an acceptable veterinarian's certificate, Consignor shall pay the sum of \$100 to cover stall rental. In the event the horse does not reach the \$1,000 minimum bid, Consignor shall pay the sum of \$100 to cover stall rent.

4. Upon execution of this contract, Consignor shall pay to the Company a **NONREFUNDABLE** entry fee of \$350.00 for each yearling entered. This entry fee should accompany an executed copy of this contract and the signed registration certificate.

5. Consignor shall retain dominion and control of said yearling until its sale. The Company shall have no liability with respect to any movement of yearlings, whether by Company personnel or otherwise, necessitated by operation of the sale.

6. Garden State Horse Sales Company shall bear all risk relating to a credit buyer's financial ability to pay if the Company has expressly extended credit either before or after sale and further subject to paragraphs 10 and 19 below. All other risks in connection with the sale of any yearling shall be borne by Consignor, including but not limited to: (i) **THE ACCURACY AND COMPLETENESS OF ALL PRINTED MATERIAL CONTAINED IN THE CATALOG**; Consignor bears responsibility for confirming the accuracy and completeness and updating in writing such material prior to sale; the Company reserves the right to make any announcements it deems appropriate at the time of sale; Consignor must notify the Company in writing if the horse has been gelded, spayed, or nerved, suffers from any material physical problem, or was bred using embryo transfer; notations on registration or other documents do not constitute adequate notice to the Company; (ii) **FREE AND CLEAR TITLE**; Consignor hereby represents that there are no claims, liens, or ownership disputes relating to any entered yearling; in the event the Company is notified about any such dispute before or after sale, the Company may take any action it deems appropriate; (iii) **PHYSICAL CONDITION OF THE YEARLING**; all horses are sold "as is"; nonetheless, the Company does not bear any risk relating to the physical condition of the horse (including a buyer's refusal to pay on the basis of such physical condition); (iv) **FALSE BUYERS**; in the event a successful bidder who has not been extended credit by the Company refuses to pay or cannot be located by the Company after reasonable efforts by the Company, Company shall not be obligated to pay the sale price to Consignor. Company may, at its discretion, invoke the remedies set forth in paragraph 10.

7. In the event of a dispute arising from a risk borne by Consignor, Consignor shall bear (and indemnify the Company from) all damages, expenses and fees, including legal costs of the Company, all of which may be deducted from Consignor's total sale settlement, if any. Consignor shall also pay the sale commission and costs. Furthermore, the Company may use its discretion in attempting to resolve any such disputes. Any funds received by the Company with respect to the sale of Consignor's horses shall be deemed general funds of the Company and not trust funds or special account funds on Consignor's behalf.

8. Consignor will be present in person, or have a duly authorized representative present, to make true representations respecting each yearling offered for sale by such Consignor. All information posted or disseminated regarding any horse remains consignor's sole responsibility. Company reserves the right and privilege to refuse to offer a yearling unless such yearling is represented by the owner or owner's authorized agent. **CONSIGNOR IS RESPONSIBLE FOR THE IDENTITY AND DESCRIPTION OF ALL YEARLINGS CONSIGNED AND OFFERED FOR SALE BY HIM.**

9. Consignor will furnish a halter free with each yearling which Consignor offers for sale. No yearling that is unsafe or vicious will be sent by Consignor to said sale.

10. In case any bidder fails to pay for and receive a yearling which has been struck down to such bidder, Company shall have the right and privilege to accept the same amount from another bidder or to accept the next highest bid; or, if in the judgment of the auctioneer or the Company it would be in the best interests of all parties, to put up the yearling for sale again. In any of these cases the result shall be the effective sale under this contract.

11. All yearlings must be Registered and their parentage verified by DNA genotyping by a laboratory acceptable to the United States Trotting Association or Standardbred Canada. It shall be the duty of the Consignor to furnish a signed Registration Certificate (the Company cannot accept "paperless" transfers), a current negative Coggins test for each yearling taken within ninety (90) days prior to the date of sale (must be drawn after June 15, 2011) and a DNA parentage verification report and to file the same with the Company at least seven (7) days prior to the date of sale. The Coggins test submitted for each yearling must include the Identifying Number, any freeze brands and all identifiable markings of the yearling. Consignor agrees that if the Coggins test or any other document furnished for any yearling entered in the sale is invalid, improperly filled out by the seller's veterinarian, or is not in a format acceptable to all states, racetracks, provinces or national racing commissions or regulatory agencies, or precludes said yearling from crossing the Canadian border, the Company may have the yearling retested. All expenses incurred thereby and associated with obtaining a valid Coggins test and proper federal health certificate, including but not limited to board, testing and transportation, shall be borne by the Consignor. The Consignor hereby authorizes the Company to deduct the monies from the sales proceeds. **THE COGGINS TEST MUST BE AN ORIGINAL OR CARBON COPY OF AN ORIGINAL, LEGIBLE, AND UNALTERED. NO COPIES MADE ON A COPYING MACHINE ARE ACCEPTABLE.** In the event that such Registration Certificate(s) and current negative Coggins test(s) are not submitted within the time designated, a penalty charge of \$25.00 per document is hereby imposed against the proceeds derived from the sale of the yearling of such Consignor. If the Company must provide a Coggins test for any reason, an additional charge of \$25.00 for this test will be made against the proceeds of sale derived from the sale of the yearling of such Consignor. **DOCUMENTS NOT AVAILABLE ON SALE DAY WILL BE ASSESSED AN ADDITIONAL CHARGE OF \$25.00 PER DAY PER DOCUMENT FROM DATE OF SALE UNTIL SUCH TIME THAT THE DOCUMENTS ARE IN THE HANDS OF THE COMPANY.**

12. Settlement(s) by the Company with a Consignor for horses sold shall not be due before the thirtieth business day following the last day of the sale.

13. Subject to the terms hereof, Consignor agrees to be bound by TERMS AND CONDITIONS OF SALE as printed in the official sales catalog.

14. Consignor agrees that service of any notice, process or pleading in any action or proceeding arising out of or in connection with the sale of any yearling hereunder is properly made if a copy of said notice, process or pleading is mailed to Consignor at the address set forth below, certified mail, postage prepaid, return receipt requested, or by overnight courier; and Consignor hereby consents that any action or proceeding against it be commenced and maintained in any court within the Commonwealth of Pennsylvania or in the United States District Court for the Middle District of Pennsylvania by service of process as set forth above; and Consignor agrees that the courts of the Commonwealth of Pennsylvania and the United States District Court for the Middle District of Pennsylvania shall have jurisdiction and venue is proper with respect to the subject matter hereof and the person of Consignor. Notwithstanding the foregoing, Company, in its absolute discretion, may also initiate proceedings in the courts of any other jurisdiction in which Consignor may be found or in which any of its properties may be located.

15. The Company reserves the right to reject any entry.

16. The Company has full authority to decide the hip numbers and stall locations for all yearlings which are accepted for sale.

17. No charges will be made to the Consignor by the Company for advertising or other expenses strictly incident to the conduct of the sale, unless by special agreement.

18. The commission will be due on all yearlings, including bid-ins.

19. In the event that a separate credit arrangement is made between a purchaser and Consignor, the Consignor shall immediately present written confirmation of the arrangement to the Company. Any separate credit arrangement between a purchaser and Consignor shall relieve the Company from any responsibility for collection from the purchaser. Consignor shall be responsible for determining all other terms of the credit, including any provision for insurance. The Company may rely upon the Consignor's agents and employees in determining that such a credit arrangement has been created. A separate credit arrangement shall not relieve the Consignor from its obligation to pay all amounts due to the Company hereunder.

20. Consignor represents and warrants to the Company that Consignor has full authority to consign the yearling listed above **AND THAT NO EMBRYO, EGG, SEMEN, OR OTHER GENETIC MATERIAL (OTHER THAN GENETIC MATERIAL REQUIRED AND USED FOR DNA TESTING AND OTHER NON-REPRODUCTIVE PURPOSES) HAS BEEN OBTAINED FROM THE YEARLING.**

21. In the event that Consignor(s) is more than one person or entity, each such person or entity acknowledges and agrees that the signature of any one of them shall be sufficient to bind each and all of them with respect to subsequent consents, waivers, agreements, etc.

22. I understand, acknowledge and agree that the Company is not responsible for providing veterinary services during the sale sessions; that if any veterinary services are made available by the Company, such services are being made available for convenience purposes only and that any use that I may make of such services will be at my sole cost, expense and risk; and that no such veterinarian has any authority to make any representations or warranties on behalf of the Company. Any examination by any veterinarian at the Company's request shall be for the Company's purposes only and neither Consignor nor any third party shall rely on the results thereof. The Company makes no representation or warranty regarding the condition of any horse. Any examination made or information posted or announcement regarding a horse's condition is Consignor's sole responsibility.

23. Consignor and Company agree that this contract was formed and performed in the State of New Jersey.

24. Consignor shall immediately notify the Company of any change in Consignor's address.

IMPORTANT NOTICE

ENGAGEMENTS -- Where Consignors report the stakes and/or futurity engagements of their yearlings, a listing of these engagements shall be printed under the pedigree of each yearling or will be available at the sales office of the Company. The Company is not responsible for any errors, misstatements or omissions in the engagements so published in the Sale Catalog. The Consignor is the responsible party for all such statements.

UNLESS ALL STAKES PAYMENTS DUE PRIOR TO SALE HAVE BEEN MADE, YEARLINGS ARE NOT ELIGIBLE; AND CONSIGNOR MAY BE HELD RESPONSIBLE BY BUYER. IT IS, THEREFORE, IMPORTANT THAT CARE BE TAKEN IN GIVING ENGAGEMENTS.

Garden State Horse Sales Company

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Website: www.gardenstatesales.com

NAME OF CONSIGNOR

ADDRESS

TELEPHONE NUMBER

Authorized Signature and Title _____

Email:

Phone:

Cell:

THE ABOVE LISTED CONSIGNOR WILL BE REMITTED THE NET PROCEEDS FROM THE SALE OF THE FOREGOING DESCRIBED ANIMAL.