

Adopter to Third Party Release to Sell - BILL OF SALE AND ASSIGNMENT

FOR AND IN CONSIDERATION of the sum set forth below, the undersigned SELLER does hereby transfer, bargain, sell, and assign unto the undersigned BUYER, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, all right title and interest in and to the HORSE identified below ("Seller", "Buyer" and "Horse" each identified below).

Seller warrants and represents to the Buyer that Seller is the owner of the Horse, that title to the Horse is free and clear of all liens or encumbrances of whatsoever nature and kind, and that Seller will warrant and defend the title thereto as against the claims of all persons whomsoever.

BUYER HEREBY AGREES AND ACKNOWLEDGES THAT SELLER MAKES NO WARRANTIES, EXCEPT AS EXPRESSLY STATED HEREIN, EXPRESS OR IMPLIED, AS TO ANY OTHER EVENT, COVENANT, OCCURRENCE OR CONDITION, INCLUDING, WITHOUT LIMITATION, ABILITY, ANY WARRANTY OF SOUNDNESS, HEALTH, CONFORMATION, OR REPRODUCTIVE QUALITIES OF THE HORSE OR ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE FOR THE HORSE, ALL SUCH WARRANTIES BEING SPECIFICALLY DISCLAIMED, THERE ARE NO ORAL WARRANTIES AND BUYER THEREFORE ACCEPTS THE HORSE ON AN "AS IS" AND "WITH ALL FAULTS" BASIS.

Seller and Buyer agree and acknowledge that the **Horse was previously adopted from New Vocations Racehorse Adoption Program ("NVRAP")**. Seller hereby warrants and represents to the Buyer that Seller is the owner of the Horse and Seller has fulfilled its Adoption Agreement with New Vocations in that:

- 1) **SELLER bought or adopted HORSE on _____ ("Adoption Date");** **INITIAL _____**
 - 2) **SELLER has completed the 12 Month Probationary Period ending _____ *;** **INITIAL _____ and**
 - 3) **SELLER has submitted satisfactory Update Reports at the required 3 Months, 6 Months and 12 Months.*** **INITIAL _____**
- *Place "N/A" to #2 - #3 if bought horse rather than adopted directly from NVRAP.

Buyer represents, warrants and covenants that Buyer shall:

1. **NEVER** place the Horse in training as a racehorse, enter it in a race, offer it for sale at public auction, sell it directly or indirectly for the purpose of slaughter or permit it to be used as a means of transportation on any public roadway;
2. Exercise the degree of care, at a minimum, as set forth in the standards adopted by the Thoroughbred Aftercare Alliance (which are hereby incorporated herein by reference) and shall include customary farrier, worming, vaccination, veterinary and nutrition sufficient to maintain the Adopted Horse at a minimum score of 4 on the Henneke BCS Scale;
3. Contact New Vocations prior to re-selling or rehoming the Horse and shall use the New Vocations Adopter Release to Sell and Bill of Sale when doing so;
4. Review the New Vocations Return Policy and understand that NVRAP will always accept a horse back into the program either through the Available Graduate's page or through an NVRAP training facility.

IN WITNESS WHEREOF, the parties agree to the terms and conditions herein:

"SELLER"

By(signature): _____ DATE: _____
Print Name: _____ Phone #: _____ E-mail: _____

"BUYER"

By(signature): _____ DATE: _____
Print Name: _____ Phone #: _____ E-mail: _____
Full Address: _____

Name of Horse: _____ Registration/Tattoo # _____ Purchase Price: _____ (**"HORSE"**)

If this Horse ever needs a home, contact New Vocations at www.newvocations.org or 859-252-9574

For Reference Purposes Only- for above referenced conditions and restrictions.

NEW VOCATIONS CONDITIONAL BILL OF SALE AND ADOPTION AGREEMENT

This Conditional Bill of Sale and Adoption Agreement is made and entered into as of the last date listed below, by and between New Vocations Racehorse Adoption Program, Inc., a Kentucky not-for-profit corporation (hereinafter "NVRAP") and the person signing below (hereinafter "Adopter")

For valuable consideration as hereinafter described, the parties agree as follows:

1. **Adopted Horse.** Adopter hereby adopts the horse identified in this Paragraph subject to all the terms and conditions of this Agreement. Horse: Name: _____, Tattoo or Registration Number: _____.
2. **Adoption Fee.** Adopter shall pay NVRAP a one-time "Adoption Fee" of \$ _____, which sum shall be due and payable upon execution of this Agreement by both parties hereto.
3. **Title, Liability and Risk of Loss.** Title, Risk of Loss and Liability with respect to the Adopted Horse shall pass to the Adopter upon receiving physical possession of the Adopted Horse at the premises of NVRAP and upon accepting possession thereof, or through its transportation agent. Adopter does hereby indemnify and hold harmless NVRAP with respect to all claims whatsoever related to the Adopted Horse, including, but not limited to, its reasonable attorneys fees incurred in connection with the response to or defense of, any such claim. Adopter shall be solely responsible for transportation and costs thereof for removal of the Adopted Horse from NVRAP's premises and for obtaining a valid health certificate prior to such transport.
4. **Trial Period, Limited Right of Return.** Adopter shall be granted a period of sixty (60) days following the receipt of physical possession of the Adopted Horse by the Adopter to determine suitability of the Adopted Horse ("Trial Period"). If the Adopted Horse is unsuitable to the Adopter for any reason the Adopter may return the Adopted Horse to New Vocations as follows:
 - (i) Notice of the intent to return the Adopted Horse must be received in writing by NVRAP within the Trial Period via the RETURN INTAKE FORM. See NVRAP Return Policy available on the website at: www.newvocations.org
 - (ii) If Adopter elects to return the Adopted Horse, Adopter shall be solely responsible for arranging and paying for all transportation costs incurred for return of the Adopted Horse to NVRAP.
 - (iii) The Adopted Horse must be returned in the same or better condition it was received, including but not limited to weight, condition, vaccination/deworming/shoeing status.
 - (iv) If Adopter complies with Section 4(i) through (iii), New Vocations shall provide the Adopter with an Adoption Credit equal to the Adoption Fee paid. If Adopter returns the Adopted Horse but fails to comply with Section 4(1) through (iii), the Adoption Fee or Adoption Credit shall be forfeited by Adopter.
 - (v) New Vocations will notify the Adopter once there is a space available for the Adopted Horse to be returned. Under no circumstances shall an Adopted Horse be dropped off without notice/prior approval of NVRAP in order that NVRAP may have a stall available.
5. **Boarding Agreement.** Prior to removal of the Adopted Horse from the NVRAP premises, Adopter shall provide NVRAP with a written document signed by an agent of the facility to which the Adopted Horse is being transported and will be boarded ("Boarding Agreement") in the form attached hereto as Exhibit A. The Boarding Agreement shall include the contact person, physical address and phone number of the boarding facility, a written acknowledgement that: (i) the boarding facility has been provided with a copy of this Agreement, (ii) agrees to be bound by all its terms and (iii) that any claim for board shall be subordinate to the rights of NVRAP under this Agreement.
6. **Reporting/Inspection Term of Agreement.** The parties hereby agree that the ("Probation Period") for purposes of Adopter Reports and Inspection, the inspection and reporting term shall be for a period of 12 months from the date of execution of this Agreement. During the Probation Period of this Agreement Adopter agrees to provide:
 - A. Update Reports.** At the conclusion of the third, sixth and twelfth month following the date of execution of this Agreement, or as requested by NVRAP (and within seven (7) days of serious injury, illness or death of the Adopted Horse), Adopter shall provide a written update report to NVRAP which shall include:
 - (i) A current body photograph of the Adopted Horse without blanket or tack taken within 15 days of submission; and
 - (ii) A narrative description of the Adopted Horse's progress and condition on the Update Report Form and any additional information requested by NVRAP; and
 - (iii) Complete information concerning any change in the boarding facility, horse location, Adopter address, email, phone number; or
 - (iv) In the event of serious injury, illness or death, a complete signed veterinary report.
 - B. Information/Inspections.**
 - (i) Upon seven (7) days notice from NVRAP, Adopter shall provide copies of any veterinary records, receipts or reports concerning the Adopted Horse;
 - (ii) Adopter shall provide fourteen (14) days advance written notice to NVRAP prior to relocating the Adopted Horse;
 - (iii) Adopter expressly authorizes NVRAP representatives to inspect the Adopted Horse at any time, at any location, including but not limited to, any private stable location.
7. **Prohibited Acts/Sale of Horse.** Adopter expressly agrees that the Adopted Horse shall not be placed in training as a racehorse, entered into a race, be offered for sale at public auction, be sold directly or indirectly for the purpose of slaughter, or be used as a means of transportation on any public roadway. Adopter shall NOT have the right to sell the Adopted Horse to a third party except under these conditions: (i) It is beyond the 12 Month Probationary Period set forth above and all Updates (details in Section 6) have been submitted and confirmed received by NVRAP.
 - (ii) Written Notice of a proposed sale is immediately provided to NVRAP which contains the terms and conditions of a bona-fide third party offer ("Offer") and NVRAP shall have the right, but not the obligation, to purchase the Horse at the same price as the Offer ("Right of First Refusal") and NVRAP shall arrange transportation to an NVRAP facility. (iii) NVRAP upon receiving the above notice declines its Right of First Refusal.
 - (iv) NVRAP MUST be provided with a copy of the fully executed written Adopter Bill of Sale attached hereto as Exhibit B.

8. **Standard of Care.** In caring for the Adopted Horse, Adopter shall exercise the degree of care, at a minimum, as set forth in the standards adopted by the Thoroughbred Aftercare Alliance (which are hereby incorporated herein by reference) and available here www.thoroughbredaftercare.org/code-of-standards/ and shall include customary farrier, worming, vaccination and nutrition sufficient to maintain the Adopted Horse at a minimum score of 4 on the Henneke Scale <http://www.habitatforhorses.org/the-henneke-body-condition-scoring-system/>.

9. **Limited Option of NVRAP to Void Adoption Agreement.** It is expressly agreed that NVRAP shall have the right, which is hereby granted, to give written notice to Adopter of the voiding of this Agreement, for any reason, whereupon all right title and interest in the Adopted Horse shall immediately revert to NVRAP which may immediately retake possession of the Adopted Horse without further legal action and without further legal recourse by Adopter and with no refund of any Adoption Fee. Adopter further expressly agrees that NVRAP shall be entitled to immediate injunctive relief in order to enforce the terms of this paragraph by virtue of there being no other adequate legal remedy for such enforcement. In the event of the exercise by NVRAP of its rights under this paragraph, Adopter shall be obligated to pay all costs incurred by NVRAP in enforcing this paragraph, including, but not limited to, its reasonable attorneys fees.

- (i) New Vocations may, in its sole discretion, conduct random and unannounced visits to inspect the Adopted Horse and its environment.
- (ii) If NVRAP in its sole discretion determines that Adopter is not in compliance with this Agreement or that the Adopted Horse is in an unsatisfactory condition or environment, New Vocations shall have the right, but not the obligation, to (i) terminate this Agreement; (ii) terminate all interest and rights of possession that Adopter or its assignees may have in the Adopted Horse; and (iii) take possession of the Adopted Horse as provided in 9(iii) below.
- (iii) If NVRAP reclaims possession of the Adopted Horse, the following shall apply; (i) no court order shall be required for NVRAP to enter upon the facility in which the Adopted Horse is kept and to reclaim possession of the Adopted Horse; (ii) Adopter agrees to indemnify, release and hold harmless NVRAP from any and all liability or claims associated with any expenses (including, without limitation; board, veterinary fees, farrier charges, transportation fees) related to possession of the Adopted Horse up to the date that the Adopted Horse is returned to NVRAP. (iii) Adopter further agrees to indemnify, hold harmless and release NVRAP from any and all liability or claims associated with NVRAP's exercising its rights to reclaim the Adopted Horse. (iv) Adopter shall not be entitled to the return of the Adoption Fee.

10. **Warranties and Disclaimers.** NVRAP hereby warrants and represents that it is the owner of the Adopted Horse and has full right and title thereto for purposes of entering into the terms of this Agreement. Adopter warrants and represents that all information contained in the Adoption Application is true, correct and complete. NVRAP MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE ADOPTED HORSE, OR ANY OTHER EVENT, COVENANT, CONDITION OR OCCURRENCE, INCLUDING WITHOUT LIMITATION, THE TEMPERAMENT OR SUITABILITY OF THE ADOPTED HORSE FOR RIDING, ALL OF SUCH WARRANTIES BEING SPECIFICALLY DISCLAIMED. ADOPTER THEREFORE ACCEPTS THE ADOPTED HORSE ON AN "AS IS" AND "WITH ALL FAULTS" BASIS. ADOPTER ACKNOWLEDGES THAT NVRAP MADE NO ORAL REPRESENTATIONS OR WARRANTIES.

11. **Penalty.** Should Adopter default or breach the terms of this Agreement, Adopter shall be obligated to pay \$5,000 to NVRAP in damages.

12. **Choice of Law, Venue and Warning.** This Agreement shall be governed and construed according to the laws of the Commonwealth of Kentucky and venue for any action brought to enforce its terms shall be vested in the Fayette Circuit Court, Lexington, Kentucky, to the jurisdiction and venue of which Court both parties hereby consent. This Agreement shall be binding upon the parties, their respective heirs, successors and assigns. The waiver of any provision hereof by NVRP on any one occasion shall not effect a waiver of any provision hereof or of any provision of any other agreement to which NVRP is a party. This Agreement is the entire Agreement and may be modified only in writing and this Agreement may be executed in counterparts, by fax, original or electronic signatures.

WARNING

UNDER KENTUCKY LAW, A FARM ANIMAL ACTIVITY SPONSOR, FARM ANIMAL PROFESSIONAL, OR OTHER PERSON DOES NOT HAVE THE DUTY TO ELIMINATE ALL RISKS OF INJURY OR PARTICIPATION IN FARM ANIMAL ACTIVITIES. THERE ARE INHERENT RISKS OF INJURY THAT YOU VOLUNTARILY ACCEPT IF YOU PARTICIPATE IN FARM ANIMAL ACTIVITIES.

