

MGM Paso Finos · Matthew G. Marks  
14135 Fennel Road · Newark, IL 60541  
Phone: 815-695-1111

## EQUINE PURCHASE AGREEMENT

### *Buyer's Information:*

Name: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax Number: \_\_\_\_\_

### *The Agreement:*

THIS AGREEMENT is made between \_\_\_\_\_ ("Buyer") and MGM Paso Finos, ("Seller") for the purchase described below:

Horse's Name: \_\_\_\_\_ Age: \_\_\_\_\_  
Color: \_\_\_\_\_ Breed: Paso Fino  
Sex: \_\_\_\_\_ Size: \_\_\_\_\_ hands  
PFHA Registration # \_\_\_\_\_ Other: \_\_\_\_\_  
Markings: \_\_\_\_\_

### **Purchase Price**

The total purchase price for said horse is a total sum of \$ \_\_\_\_\_ (US Dollars), Seller agrees to sell and Buyer agrees to buy said horse based on the terms to follow.

### **Payment Terms**

The Buyer agrees to pay \$ \_\_\_\_\_ (US Dollars), as a deposit on \_\_\_\_\_ and the balance due of \$ \_\_\_\_\_ (US Dollars) on \_\_\_\_\_.

Other Considerations: \_\_\_\_\_  
\_\_\_\_\_

### **Warranties**

(a) Seller covenants that he/she is the lawful owner of said horse; that he/she has the right to sell said horse; and that he/she will warrant and defend the horse against lawful claims and demands of all persons.

(b) Seller makes no other promises, express or implied, including the warranties of fitness for a particular purpose unless further provided in this Agreement.

(c) Seller warrants the following: \_\_\_\_\_

(d) Buyer waives any claim for damage should said horse fail to meet the above warranties at the time of delivery, unless such defect is discovered within \_\_\_\_\_ days from delivery to buyer.

Initials of Buyer: \_\_\_\_\_ · Initials of Seller: \_\_\_\_\_

**Transfer of Ownership**

Once Seller has received payment in full, Seller shall transfer all owner and registration papers of the horse to the Buyer. In addition, seller guarantees that the horse is free and clear of any encumbrances.

**Transportation**

Buyer is responsible for the transportation of said horse to the Buyer’s location. If said horse is not removed within 30 days of the date of sale, a boarding fee of \$ \_\_\_\_\_ (US Dollars) per month, prorated on a weekly basis for a partial month or \$ \_\_\_\_\_ (US Dollars) per day or partial day will be charged beginning at the date of sale.

**Risk of Loss**

Buyer assumes all risk of loss beginning from the completion and date of this said purchase agreement. If buyer chooses and seller agrees for buyer to make payments on said horse, buyer must obtain equine insurance (Mortality and Theft) for said horse for the entire purchase price of said agreement until said horse is paid in full.

**Governing Law.**

The terms of this Agreement shall be governed by the laws of the State of Illinois. Any legal action must be brought in Will County of Illinois.

**Arbitration.**

The parties to this Agreement mutually agree that any and all disputes arising in connection with this Agreement shall be settled and determined by binding arbitration conducted in accordance with the then existing rules of the American Arbitration Association by one or more arbitrators appointed in accordance with said rules. Said arbitration shall take place in Will County of Illinois.

**Breach**

Either party may nullify this Agreement if the other party breaches a material term of this Agreement. The wronged party may recover reasonable attorney’s fees and court costs.

**Equine Activity Liability Act**

Under the Equine Activity Liability Act (Illinois Statutes Chapter 745, Civil Immunities Act 45) each participant who engages in an equine activity expressly assumes the risks of engaging in and legal responsibility for injury, loss, or damage to person or property resulting from the risk of equine activities.

**Entire Agreement.**

This constitutes the entire Agreement between the parties. Any modifications or additions MUST be in writing and signed by all parties to this Agreement. No oral modifications or additions will be considered to be part of this Agreement unless reduced to writing and signed by all parties.

Executed this \_\_\_\_\_ day of \_\_\_\_\_ (month), \_\_\_\_\_ (year).

BUYER:

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Printed Name of Buyer

SELLER:

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Printed Name of Seller