

JUDD PAUL TRAINING STABLES
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HORSE TRAINING CONTRACT

This CONTRACT is made and entered into on this _____ day of _____, 20____ by and between JUDD PAUL TRAINING STABLES (hereinafter designated "Trainer") and _____ (hereinafter designated "Owner"), and if Owner is a minor, Owner's parent or guardian _____. The signatories to this Contract are collectively referred to as the "Parties." The Parties agree that the Owner desires to have Trainer train the Owner's horse _____ (the "Horse"), and Trainer agrees to accept the Horse for training, subject to the following mutually agreeable terms and conditions:

A. SERVICES AGREED UPON

Trainer shall train Horse and perform all agreed-upon services in accordance with generally accepted professional standards. Trainer cannot and does not guarantee the effect of the training program or that any particular results will be achieved, since this depends a great deal on the individual ability of the Horse. Trainer shall furnish all labor, provide suitable facilities and supplies for the Horse's metabolism. Trainer has complete and sole control over the manner of training and shall take all precautions for the proper performance thereof, within guidelines of AQHA and NSBA rules. Trainer will have the Horse shown at shows at his sole discretion.

Riding lesson and barn visits shall be provided and/or allowed by Trainer, but must be set up by appointment with Trainer. Trainer assumes responsibility for arranging veterinarian and farrier services as necessary. Trainer will use a veterinarian and farrier of his choice to provide ordinary and necessary care. All veterinarian, farrier and medicine expenses shall be paid by Owner. Trainer is not responsible for veterinarian and farrier's actions.

Trainer reserves the right to notify Owner within seven (7) days of Horse's arrival if Horse, in Trainer's opinion and/or discretion, is deemed dangerous, handicapped or untrainable. In that event, Owner is responsible for removing the Horse within seven (7) days of such notice from Trainer and shall pay Trainer for all expenses incurred during Horse's stay as set forth in Paragraph (B) below. After all fees have been paid in full, this Contract is concluded.

B. PAYMENT TERMS

1. Training And/Or Board. Owner shall pay Trainer for professional services as described below, the fee of \$750.00 per month or \$26.00 per day, for training and board. Board alone is \$400.00 per month or \$14.00 per day, for a minimum of (2) months. Owner shall pay one (1) month's training, \$750.00, or one (1) month's board, \$400.00, whichever service Owner is seeking, immediately upon the arrival of the Horse. In addition to the foregoing, Owner shall pay an additional \$50.00 per month for the time period from November 1 through March 31 of each year as partial reimbursement to Trainer of heating expenses for the Horse.

2. Fees And Other Expenses. Owner shall pay in advance, when possible, for the Horse's entry fee(s), ground fees, stall fees, and all other related expenses incurred while being shown or transported, including, but not limited to, day fees. A day fee is calculated as \$35.00 every day we are away from the barn. Notwithstanding the foregoing, the Parties agree that additional day fees will apply for the Congress, World Shows, Futurities, and other like shows due to the high costs of those shows. Such additional day fees will be determined by Trainer who shall provide notice to Owner. In addition, Owner shall pay an allocation representing a ratio of Owner's Horse to the

Initials _____ Date _____

total number of horses being shown by Trainer, to cover Trainer's and employee's expenses, cost of rooms and related expenses incurred while staying away from home.

In addition, Owner shall pay to the Trainer for the transport of the Horse to and from any shows at the rate of \$.75 per mile with the minimum charge of \$75.00 per one way trip. In the event the transport exceeds 100 miles one-way, Owner shall pay to the Trainer mileage at a rate of \$1.00 per mile. In the event that Owner transports the Horse to and from any show, the Owner agrees to reimburse the Trainer for his mileage traveling to the show at the rate of \$.25 per mile with the minimum charge of \$25.00 per one way trip.

3. Payment Deadlines. Invoices are due upon receipt. If payment is received on or after the 10th of each month, the Owner will be charged a \$25.00 late fee. If payment is late by sixty (60) days or more, a certified letter will be sent to the Owner, giving the Owner ten (10) days from the date of the certified letter to settle any and all monies owed to Trainer. If all late and current monies owed to the Trainer are not received within ten (10) days of the date of the certified letter, the Trainer is entitled to lien against the Horse for the amount due and shall have the right to enforce the lien against Horse for the amount due, including, but not limited to, selling the Horse.

As a convenience to the Owner, Trainer agrees to accept payment via MasterCard or Visa for an additional convenience charge of three percent (3%) of the outstanding invoice amount.

4. Payments To Trainer Non-Refundable. Owner agrees that all payments made to Trainer in accordance with Paragraphs (B)(1), (2), and (3) of this Contract are non-refundable.

5. Amendments Or Modifications. All amounts and/or rates set forth in Paragraphs (B)(1), (2), and (3) of this Contract are subject to change upon thirty (30) days written notice to Owner.

C. COMMISSION UPON SALE OF HORSE

There will be a commission per sale of any horse presented by Trainer, including while stabled with Trainer. Also, in the event that the Owner's Horse leaves Trainer and is subsequently sold to any buyer previously introduced to the Horse by Trainer, the Trainer shall be paid a commission of 10% of the sale amount, provided the sale occurs within six (6) months or one hundred eighty (180) days, whichever is longer ("Commission Period"). In the event the sale closes after the Commission Period, Trainer shall only be entitled to a commission if the paperwork and/or deal for the sale had been started during the Commission Period.

D. PRIZE MONEY

Distribution of prize money shall be determined by custom of the particular show circuit in which the Horse is being shown. Owner shall receive all trophies, ribbons, and non-cash prizes. Trainer shall receive buckles. As to all money winnings including, maturities and versatility's, after recovery by Owner of his/her entry fee (not to include late fees), the remainder, excluding Incentives Fund earnings, shall be divided equally between the Owner and Trainer.

Initials _____ Date _____

E. REPRESENTATIONS AND WARRANTIES

1. Owner represents and warrants that:

(a) The Horse is in a healthy and sound condition, free from infectious, contagious or transmissible diseases;

(b) A current negative Coggins Test, Photostat copy of registration papers (both sides), veterinarian's health certificate, plus health, worming, and immunization record will accompany each Horse, if they do not, and Trainer will have horse examined and/or tested at Owner's expense;

(c) He/she has and will continue to maintain during the term of this Contract full insurance coverage on the Horse, himself/herself and personal property, including, blankets, hoods, halters, tack, etc., as well as any liability insurance for any damages caused by the Horse.

2. Trainer represents and warrants that the Horse will be free from any illegal drugs per AQHA and NSBA rules.

F. NO LIABILITY

Owner agrees that Trainer, its agents, assigns, officers, directors, employees, and anyone working on its behalf shall not be liable for death, sickness, injury and/or accident caused to the Horse, including, but not limited to any actual, consequential, incidental, and/or punitive damages.

G. TERM OF CONTRACT

In the event the Horse dies, is sold by the Owner, and/or becomes unfit to train, all monies due and owing to Training, including for training, board, fees, and other expenses shall be immediately payable to Trainer. In addition, upon thirty (30) days written notice, after minimum training period, either Party may terminate this Contract for any reason. In the event the Contract expires and/or is terminated, all monies due and owing to Training, including for training, board, fees, and other expenses shall be immediately payable to Trainer. The Owner agrees that he/she cannot remove the Horse from Trainer's possession until all such amounts are paid in full. After all fees have been paid in full, this Contract is concluded.

H. MISCELLANEOUS

This Contract is non-assignable and non-transferable. This Contract is entered into in the State of Ohio, and shall be enforced and interpreted under the laws of this state. Should any clause be in conflict with state law and/or deemed null and void, the remaining terms of the Contract will remain in full force and effect. The Parties affirm that each of them has fully read the entire Contract, that each has had the opportunity to consult with their respective attorneys and advisors regarding the terms of this Contract, that this Contract constitutes the full and complete understanding between them, and that each of them signs this Contract as their own free and voluntary act.

Initials _____ Date _____

Trainer's Signature _____ Date _____

Owner's Signature _____ Date _____

Name To Be Billed _____ Date _____

Address _____

Work Telephone Number _____

Cell Number _____

Fax Number _____

E-Mail Address _____

258462

Initials _____ Date _____