

2013 SYLVAN FARM RETIREMENT DISPERSAL BIDDER'S REGISTRATION FORM

Buyer #

- You must present a photo ID to receive a Bidder's Number
- Complete the following information as you would like ownership records to appear.

Name: _____
Farm: _____
Address: _____
City: _____ State: _____ Zip _____
Phone:Cell: _____
Phone:Home: _____ Business: _____
Fax: _____ Email: _____

Required Bank Information

Bank: _____
City: _____ State: _____ Phone: _____
Contact: _____ Title: _____

I Unconditionally Agree To Abide By The Terms & Conditions Of Sale.

Signature: _____ Date: _____

(Circle: MasterCard VISA) Credit Card#: _____ c v v Code: _____ Exp Date: _____
Name on Card: _____ Signature: _____

OFFICE USE ONLY DL# _____ DL State _____ Bank ltr _____ Initials _____

All auction horses must be removed from North Star Farm no later than June 15th, unless special arrangements have been made.

Terms & Conditions

FIRST - APPLICABLE LAW: All horses in this sale are offered according to the laws of the State of Washington. There are no warranties or guarantees implied by sale's Sale Management or Consignor as to the merchantability or fitness for any particular purposes of any animal offered in this sale. All sales are final.

SECOND - SHOWING: Horses are available for public inspection May 17-27, 2013, by appointment. They are also available for public inspection May 28-13, 2013, between the hours of 10:00 a.m. and 4:00 p.m. (Evenings by appointment). All details available to the Sales Management will be given by the Auctioneer from the auction stand. Changes of procedure of this auction are at the discretion of the Sales' Management and will be announced as occasion arises.

THIRD - BIDDING PROCEDURE: Highest bidder must be the buyer. Successful bidder shall forthwith sign an Acknowledgement of Purchase: should Acknowledgement of Purchase not be presented to the buyer for the signature prior to commencement of bidding on the next lot offered, buyer shall forthwith identify themselves to the auctioneer as purchaser and sign the Acknowledgement of Purchase when presented. Right of Purchase of successful bidder is not impaired in case of signing of Acknowledgement of Purchase by another, provided that such bidder acts in accordance with these terms and conditions of sale. All agents must notify the Sales Management and provide a letter of authorization signed by their client(s). Absent bids must have payment method approved prior to the sale. The auctioneer will decline any bids made by parties who have defaulted on former purchases or persons who in his/her sole judgment are not responsible bidders, and the auctioneer's decision shall be final.

FOURTH - BIDDING DISPUTES: Should any dispute arise between or among any two bidders, the auctioneer shall forthwith adjudicate the dispute and his decision shall be absolute, final and binding upon all parties. Bids received after the fall of the hammer are not valid nor are they grounds for dispute. Bids acknowledged by bid spotters employed by the undersigned are recognized as if tendered to auctioneer, but incase of dispute, the bidding on the horse shall be reopened forthwith for advanced bids, and if there be no advance, the horse is sold to the person from whom the auctioneer recognized the last bid. In case of dispute, advanced bidding shall be restricted to the contending parties, but should the recognized bid be reduced below the bid at commencement of the dispute, then bidding shall be reopened to all bidders.

FIFTH - TITLE, RISK, DELIVERY: The purchaser at the fall of the hammer assumes risk and responsibility for the horse. But, such taking shall not constitute delivery of the animal, nor shall title pass until payment is received by Sales Management cashier.

Purchaser must make payment or will be declared in default. In case of default, Sylvan Farm reserves the right to sell that purchase on the buyer's account without prior notice and reserves the right to litigate with the buyer for any deficit, including, but not limited to purchase price, commissions, vet bills, and any and all legal expenses involved.

SIXTH - TERMS OF PAYMENT: Cash, credit card or cashiers check delivered to Sales Management cashier will be accepted. Make all checks payable to Sylvan Farm LLC. Purchasers shall make payment within thirty (30) minutes of the close of the sale for the full purchase price, such payment to be accepted providing arrangements have been made with the sales office prior to bidding and written approval is granted. Title to such horses purchased with personal check shall not pass to purchaser and such horses must remain on the grounds until the funds have cleared the bank. Daily board will be charged starting June 2, 2013 at 6:01 p.m. if such horse remains on premises. Daily board fee is \$35.00. Registration papers will be held and title shall not pass until funds clear the bank. Purchaser may not stop payment on a check given in payment for a horse or its board for any reason. Sylvan Farm, LLC. reserves the right to ask for immediate payment for any purchase made at this auction. Any purchaser who fails to make immediate payment when requested shall forfeit all right to acquire ownership of/to that particular purchase and further, shall relinquish all rights to further bidding at this auction. Any horse that is not paid for when requested by the auctioneer shall be reentered into the auction for sale.

SEVENTH - DEFAULT: Any buyer who fails to pay for, stops payment on, or refuses delivery on a purchase for any reason whatsoever will be declared in default. Sylvan Farm, LLC reserves the right to sell that purchase on the buyer's account without prior notice and reserves the right to litigate with the buyer for any deficit, include, but not limited to purchase price, commissions, veterinary bills, and any and all legal expenses involved.

EIGHTH - WARRANTIES: All entries are sold "caveat emptor." All sales are final. Buyers are cautioned to examine horses before bidding. Veterinary examinations are to be done at the buyer's expense and by appointment only, prior to the date of the sale. There are no guarantees whatsoever regarding broodmares in foal, pregnancy status, or eventual foaling, nor are there any guarantees as to fertility of stallions. No return privileges or live foal guarantees are given or implied. There are no guarantees implied by Sales Management or Consignor as to the merchantability or fitness for any particular purpose of any animal offered in this sale.

NINTH - LIABILITIES: Flashpoint Bloodstock, LLC, its auctioneers, officers, employees, agents and representatives assume no responsibility whatsoever to anyone for identification, title blemishes, defects, physical condition, health, or vice of any horse, and make no warranty or representation of any kind in this sale.

TENTH – LEGAL PROCEEDINGS: If legal proceedings are instituted by any party, whether buyer or Consignor, in which the Sales Management, Flashpoint Bloodstock, LLC, Sylvan Farm, LLC, its auctioneers, officers, employees, agents, representatives, are named as parties, then in that event the party initiating such legal action shall be responsible for all legal fees incurred by Flashpoint Bloodstock, LLC, and/or Sylvan Farm, LLC its auctioneers, officers, employees, agents, and/or representatives incident to and connected with said proceedings. It is further agreed that all disputes will be settled by arbitration in lieu of litigation.

ELEVENTH - PUBLIC LIABILITY: Neither the Consignor, Sylvan Farm LLC nor Flashpoint Bloodstock LLC, its auctioneers, officers, employees, agents nor representatives assume any responsibility for theft, fire, injury, death or damage to person or animal of any kind, howsoever caused. Ride and examine horses at your own risk. The public is cautioned to be extremely careful while on the grounds, examining horses, and particularly while horses are being ridden. Do not enter stalls under any conditions. During the exhibitions and the sale absolutely no purchaser or spectator is to be in the barns or the aisle ways of the arena under any circumstances. Persons wishing to ride or inspect a sales horse must first register at the sales office located in the main barn and be accompanied by a sales representative. A release form must be signed and if riding, a hard hat must be worn. There are no exceptions to this. Absolutely no smoking in any barns. Sylvan Farm, LLC and Flashpoint Bloodstock LLC reserves the right to take whatever action is required to protect the health and welfare of any horse at the expense of the owner in an emergency.

TWELVTH - A BUYER'S PREMIUM: A Buyer's Premium of 6% of the final bid price will be charged to the buyer on each horse sold. This Buyer's Premium will become part of the purchase price and will be subject to sales tax as applicable. An additional online buyer's fee of 3% of the Final Bid Price will be charged to Online Buyers. This is added to the Buyer's Premium of 6% of the Final Bid Price.

THIRTEENTH – SALES TAX The State of Washington requires that sales tax be collected in certain circumstances. Sales of horses may be made through claiming races, auctions, on the farm, or by individuals. All sales are considered retail sales unless otherwise specified. Retail sales tax is due on all retail sales made in the state of Washington, unless there is a specific exemption. An exemption from the retail sales tax is granted for sales of horses, registered with a nationally recognized breeding association, when they are purchased for breeding purposes. The Buyers' Retail Sales Tax Exemption Certificate (pdf) must be filled out by the purchaser and given to the seller. Retail sales tax must be collected on all retail sales of geldings except where an exception applies. There are three scenarios for that applies to geldings. If Buyer takes possession in the state of Washington, regardless of how the horse is transported or where it travels to, Retail Sales Tax, at the rate of 8.6%, should be collected. If the Buyer takes possession of the horse in Washington, and can prove residency (drivers license, etc.) in the following states; AK, OR, CO, MT, NH, DE, they are exempt from the Retail Sales Tax. Buyers are exempt from Retail Sales tax if they are taking possession of the horse outside of the State of Washington. This applies to all states. A horse may be transported out of the state by a private or licensed carrier to qualify for tax exemptions.

SYLVAN FARM

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