

VENDORS CONTRACT - HORSE SALE

1.The Selling Agent for the sale is Peter Milling & Company 105/107 Macquarie Street, Dubbo NSW 2830 ABN 35 078 934 013

2.VENDOR'S APPOINTMENT OF THE SELLING AGENT

The Vendor (subject to his compliance with these conditions) hereby appoints and authorises the Selling Agent to:

- (a) act as the sole and exclusive agent of the Vendor to sell the Vendor's Lot at the Sale, or where the Lot is not sold at the Sale, privately and outside of the auction at a price nominated by the Vendor at any time from the close of nominations to a date thirty (30) days after the Sale, and these conditions apply in so far as is possible, to such private sale;
- (b) collect the fully or any part of the purchase price including, if applicable, any GST for any Lot on behalf of the Vendor by means of cash, personal cheque, or otherwise by the Selling Agent at the Selling Agent's discretion;
- (c) deliver any Lot sold on the Vendor's behalf prior to full payment of the purchase price including, if applicable, any GST on said Lot, such delivery being given by the Selling Agent at the Selling Agent's absolute discretion;
- (d) in consultation with the Promoter, determine in its absolute discretion whether any Lot is suitable for Sale, the manner in which and the time and place at which the Sale is to be conducted, and whether the opinion of a Veterinary Surgeon at the Vendor's cost should be obtained in respect of the condition of any Lot;
- (e) deduct and retain from the gross purchase price payable for any Lot any commission owing to the Selling Agent and Nomination Fees, promotion fees or expenses owing to the Promoter, including any GST applicable thereon. These amounts will include but will not be limited to those referred to in Clauses 18 (a) and 18 (b) of these Conditions;
- (f) return the Lot to the Vendor if a sale is not effected or any account of the Vendor is not settled within seven (7) days of the Sale Date, or at any extended date by approval of the Vendor;
- (g) detain a passed-in Lot or a Lot bought back by the Vendor until all sale charges and applicable GST are paid, the Selling Agent being entitled to exercise a lien in his own right and on behalf of the Promoter in respect of any outstanding fees, commission, GST or charges;
- (h) disclose the name and address of the Vendor to a bidder or Purchaser if it considers it appropriate, in the case of any dispute touching on the sale of a Lot. In every case it is agreed that the remedy of the Purchaser shall be against the Vendor and not under any circumstances against the Selling Agent;
- (i) accept the recession of any sale, allow any purchaser an extension of time for payment, or agree to any variation of the Conditions of Sale in the Sale Catalogue on behalf of the Vendor should the Selling Agent decide in its absolute discretion that any such action is justified.

3.The Vendor warrants and guarantees the Selling Agent that:

- (a) the Vendor is the true owner of the horse nominated for the Sale or is properly authorised to sell the horse on the owner's behalf; and
- (b) the Vendor is able to transfer good title to the horse nominated for the Sale free from any mortgage, lien, charge or other adverse interest whatsoever, except to the extent that the Vendor notifies the Selling Agent in writing of such adverse interests prior to the sale.

4.WOBBLERS – The Vendor agrees and contracts should any horse show any symptoms of being a Wobbler, this must be disclosed both in writing and orally by the Vendor to Peter Milling & Company prior to the sale of the horse and the fact will be publicly disclosed by Peter Milling & Company at the time of the Sale. If the animal should prove to be a Wobbler, within seven (7) days of the Sale, then subject to the purchaser producing to Peter Milling & Company written evidence, signed by a qualified Veterinary Surgeon certifying that the said horse is a Wobbler and subject to the Purchaser, at his own expense, returning the said horse to the place of sale or other place as may be nominated by the Selling Agent, the sale shall be deemed to have been cancelled.

5.WINDSUCKERS and ROARERS – The Vendor agrees and contracts should any horse be a Roarer or addicted to Windsucking, this must be disclosed to Peter Milling & Company prior to the sale of that horse and the fact will be publicly disclosed by Peter Milling & Company at the time of the Sale. If the Vendor or Peter Milling & Company shall fail to make the said disclosure and if the said horse shall prove to be a Roarer or Windsucker, within seven (7) days of the sale, subject to the Purchaser producing to Peter Milling & Company written evidence, signed by a qualified Veterinary Surgeon certifying that the said horse is a Roarer or Windsucker and subject to the Purchaser, at his own expense, returning the said horse to the place of sale or other place as may be nominated by the Selling Agent, the sale shall be deemed to have been cancelled.

6.(a) The Vendor shall be responsible for verifying the accuracy of all information published in the Sale Catalogue and warrants to the Selling Agent, the Promoter and any Purchaser the accuracy of such information except where the Vendor notifies the Selling Agent in writing of any inaccuracy in such information prior to the date of the Sale.

(b) The Vendor or his duly authorised representative shall be present at the Sale venue at all times during which the Sale is being conducted and shall immediately correct any incorrect statements or representations made by the Selling Agent regarding any Lot for which the Vendor or his agent is responsible, failing which correction the Vendor shall be deemed to authorise the statement and warrant to the Selling Agent and any Purchaser the truth of any statement or representations made by the Selling Agent.

7.The Selling Agent reserves the right in its absolute discretion at any time to:

- (a) reject from Sale any horse which the Selling Agent deems unsuitable for the Sale;
- (b) remove any horse from Sale venue; or
- (c) arrange for the consignment of any horse to the address of the Vendor as it appears in the Catalogue or the Entry Form at the Vendor's cost.

8.VENDORS are required to lodge the relevant completed Document of Description (Passport), or other such documentation issued by the Australian Stud Book, with Peter Milling & Company prior to sale. In the event that such documentation is not supplied the Vendor will be responsible for all costs associated in putting such documentation in order. In addition Peter Milling & Company reserves the right to charge a minimum fee of \$50.00 to cover documentation research.

9.ALL HORSES entered for sale shall be submitted to a representative of the Australian Stud Book for inspection prior to sale. Vendors offering Stud Book Mares for sale are required to have the Stud Book Returns up to date together with Covering Certificates, and must produce receipt to confirm same. Where Returns have not been completed, Vendors must fill in Returns and Foaling Slips for progeny and pay the necessary fees to Peter Milling & Company before sale day to enable mares to be sold as Stud Book Mares. Vendors are required to supply a Veterinarian Certificate of Pregnancy on the day of Sale, which states the results of such test, and which has been completed within seven (7) days of the date of sale.

10.The Vendor of each horse shall ensure that the horse has been blood-typed prior to the Sale.

11.The Vendor shall indemnify and keep indemnified the Selling Agent and Promoter in respect of all action, claims, loss, damages, costs and expenses incurred or suffered by the Selling Agent or Promoter arising out of or in connection with:

- (a) any damage of whatsoever nature to the property of any person including the Selling Agent and/or Promoter caused or contributed by the Vendor's horse, or
- (b) any injury or death to any person or animal caused or contributed to by the Vendor's horse;
- (c) caring for the Vendor's horse including without limitation any stabling, veterinary and feed expenses incurred by the Selling Agent and/or Promoter in respect of the Vendor's horse.

12.The Vendor shall promptly advise the Selling Agent of any credit or terms agreement made which the Vendor may make with the Purchaser or prospective Purchaser and shall when requested by the Selling Agent sign an acknowledgement of such credit or Terms agreement in such form as the Selling Agent may reasonably require.

13.The Selling Agent in selling any horse at sale:

- (a) acts in all respects only as Agent for the Vendor;
- (b) gives no representation or warranty that any Purchaser will complete his purchase in accordance with the Conditions of Sale;
- (c) subject to Condition 14 and notwithstanding any representation or action by the Selling Agent which may indicate the contrary, shall be under no liability to the Vendor in respect of any Purchaser's failure to complete his purchase in accordance with the Conditions of Sale.

14.Subject to the Conditions of Sale printed in the Sale Catalogue, if the Selling Agent delivers any Lot to the Purchaser of that Lot prior to the Selling Agent having received payment by cash or otherwise for the Lot, the Selling Agent guarantees to the Vendor the performance by the Purchaser of its obligation to pay the purchase price and any applicable GST except where:

- (a) the Selling Agent concludes that there is a bona fide dispute between the Vendor and the Purchaser as the Purchaser's obligation to pay for the Lot;
- (b) the Vendor enters into any credit arrangement or terms with the Purchaser;
- (c) the Sale is terminated or unenforceable for any reason;
- (d) the Vendor agrees to any variation of the normal terms of the contract for the purchase of his Lot (including without limitation terms as to the time for payment) without the prior written consent of the Selling Agent;
- (e) the Vendor consents to the delivery of the Lot by the Selling Agent;
- (f) the Vendor has not paid any monies due and owing by the Vendor to the Selling Agent or the Promoter on any account whatsoever.

15.The Vendor agrees that if the Selling Agent pays to the Vendor any amount in respect of the purchase price for any horse prior to the Selling Agent receiving from the Purchaser for the horse the full purchase price for such horse and all bills of exchange tendered in respect hereto (if applicable) have been liquidated, the Vendor shall immediately sign and deliver to the Selling Agent an authority in such terms as the Selling Agent in its absolute discretion requires, which amongst other things, authorises the Selling Agent to exercise, on behalf of the Vendor all rights which the Vendors may have in respect of the horse.

16.Where prior to the date being forty-two (42) days from the last date of Sale (the "Prompt Date") the Selling Agent received full payment (and cheques tendered in payment have been liquidated) or the Selling Agent becomes obliged to pay the Vendor pursuant to Condition 14, the Selling Agent shall be under no obligation to pay to the Vendor any part of the purchase price payment for the horse entered by the Vendor until the Prompt Date. In the case the Selling Agent shall not account to Vendor for any horse until seven (7) days from the Selling Agents receiving full payment for the horse and cheques tendered in payment have been liquidated.

17.The Vendor authorises the Selling Agent to accept rescission for the sale, allow any Purchaser an extension of time for payment or agree to any variation of the Conditions of Sale, on behalf of the Vendor if the Selling Agent in its absolute discretion decides that any such rescission, extension or variation is justified.

18.(a) The Selling Agent shall be entitled to deduct from the gross purchase price payable for any horse, an amount equal to eight per centum (8% plus GST) of such price, representing the Selling Agent's commission, or

(b) In the event that any Lot of the Vendor is sold or bought back by the Vendor, a commission at the rate of two per centum (2% plus GST) on the reserve Price of any passed-in Lot.

19.Without limitation, the Selling Agent shall be entitled to deduct from the gross purchase price payable any monies owed by the Vendor to the Selling Agent.

20.The Vendor agrees to pay the Selling Agent the entry fee, as may be determined by the Selling Agent from time to time, at the time of entry. Such entry fee will not be refunded.

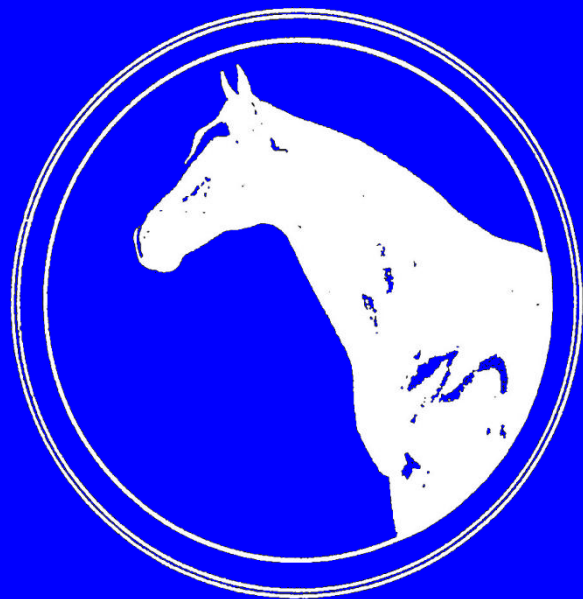
21.The Vendor agrees to be bound by and to comply with these Conditions of Sale set out in this Vendors Contract or with such other Conditions of Sale as may in the absolute discretion of the Selling Agent be used in respect of the Sale, including any variation thereto which may be agreed by the Selling Agent at any time.

22.Any horse entered by the Vendor shall be at the risk and expense in all respects of the Vendor until the horse is sold or from the termination of any Sale, notwithstanding the negligence of the Selling Agent.

23.WITHDRAWAL OF A LOT BY THE VENDOR

Any Lot accepted for the Sale cannot be withdrawn by the Vendor without forfeiture of the Nomination Fee including GST, except in the event of injury, death or illness of the animal.

24.In the event that any provision is unlawful or void, the parties agree that these Conditions shall be construed so far as is possible so that the unlawful or void portion is an independent promise and is severable from the other Conditions. Where such unlawful or void portion relates to any provision for fees or remuneration including GST then a term will be implied (so far as the law permits) that reasonable remuneration and expenses including GST will be payable for any services rendered by or on behalf of the Promoter or Selling Agent to the Vendor.



46TH ANNUAL

DUBBO THOROUGHBRED

YEARLING SALE



Peter Milling & Company

Bloodstock Agents & Horse Salesmen

SUNDAY 28 JANUARY 2018 AT DUBBO SHOWGROUND

ENTRIES CLOSE TUESDAY 31ST OCTOBER 2017

