

JS2 RANCH



JS2 RANCH
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Installment Agreement

THIS AGREEMENT is made and entered into this _____ day of _____, 2014 by and between _____ (known as seller) and _____ (known as buyer) on the installment payments of one horse, _____.

Payments of \$ _____ per month, due on the _____ of each month, beginning in the month of _____ 2014. The total sales cost of the said horse is \$ _____. If buyer fails to make payment of \$ _____, after the _____ of the month, a \$5 late charge will be added PER DAY that the payment is late. If buyer fails to make late payment in full after ten days this contract is void and all fees/payments are nonrefundable. In the event the buyer defaults in the payments, the seller shall retain ownership of the horse and all monies paid.

UNTIL the date the horse turns 6 months old, SELLER is responsible for the cost of emergency veterinary care, should any be necessary. Seller is responsible for all expenses of medical treatment. Also, UNTIL the date the horse turns 6 months old, Seller shall exclusively bear all risk of loss to the horse due to death. In the case of the horse's death, payment in full, _____ will be re-imbursed to buyer in a timely manner. Seller shall not be responsible for said horse in any way after the above described date.

The horse can not be removed from the property of _____ until equine is paid in full.

It is understood that said equine is to be paid for IN FULL AND picked up, by the BUYER or BUYERS REPRESENTATIVE, on the said horses 6 month birthday.

Example: If foal was born on January 1st, buyer or buyers representative is responsible for picking the horse up on or before July 1st and completing all payments on or before the 6 month birth date.

After ownership is fully transferred by the date of pick up and completion of payments, it is understood that there will be an additional fee of \$200/month for boarding. Boarding includes shelter, grain, hay and water. Boarding fee of \$200 is due to owner on the day after the horses 6 month birth day (example: If foal is to be picked up on July 1st, and is not picked up on or before this day, a \$200 boarding fee will be charged to Buyer on the 2nd of July and every month following until horse is picked up.

If buyer fails to make payment of \$200 after the pre arranged date described above for boarding a \$5 late charge will be added per day that the payment is late. If buyer fails to make late payment in full after ten days this contract is void and all fees/payments are nonrefundable. In the event the buyer defaults in the payments that the seller shall retain ownership of the horse and all monies paid.

If there is a dispute over anything written above the buyer is responsible for all of the sellers legal fees. Any and all legal action are agreed to be brought forth in Cooke County Texas.

Seller : _____ Date: _____

Buyer: _____ Date: _____