Sales Agreement

This Agreement is made and entered into this day of, 2005, by and between (hereinafter referred to as Buyer) and Carol Morin (hereinafter referred to as Seller). For and in consideration of the covenants and promises herein contained and the mutual benefits to be derived there from, the parties hereto agree as follows:				
2.	The Seller hereby warrants and covenants that it possesses good and lawful title to the above-described horse and has the right, power and lawful authority to enter into this Agreement and to transfer physical possession of said horse.			
3.	Buyer agrees to pay the Seller the following sums: \$1000 earnest deposit due with the signing of this contract and to be paid in equal payments of by the 1st day of each month with the total balance due being paid on or before, the ending contract date. In the event of default by the buyer the earnest money deposit will be retained by seller, with the exception of death of foal as described in Paragraph 6. All funds must have cleared Seller's bank prior to the horse leaving Seller's property.			
4.	Buyer agrees to register the horse with the PtHA and the Half Arabian Horse registry with a name ending with the abbreviation initials 'CTA' if the foal has not already been previously registered.			
5.	5. During the term of this Agreement, the parties agree to keep the above-referenced horse fr from all liens and claims, whether contractual or imposed by law and further agree not to sell, transfer, lease, loan, pledge or hypothecate said horse during the term of this Agreement.			
6.	In the event of death of said horse prior to the ending contract date due to illness or congenital defect, Seller will refund all monies paid to Seller by Buyer with the exception of death due to illness or accident as described in paragraph 10.			
7.	Seller warrants to full care and maintenance of Buyer's horse that is in Seller's care during the term of this agreement and agrees to provide reasonable boarding conditions and facilities, furnish proper feed, sufficient water, adequate shelter, exercise, as required, in a manner consistent with good horse breeding practices in the State of Texas at Seller's own expense.			
8.	Buyer agrees to take possession of said horse no latter than date at which time the horse must be paid in full and all funds must have cleared Seller's bank.			

- 9. Seller shall transfer a valid Registration and/or Transfer Certificate to Buyer for said horse upon the payment of all funds and the clearing of such funds in Seller's bank. Buyer shall bear the cost of obtaining registration and/or transferring registration of said foal into Buyer's ownership.
- 10. Seller shall permit the Buyer to inspect the horse at any and all reasonable times after reasonable notice of Buyer's intent to do so. Buyer assumes all financial responsibility for any medical treatments for accidents or illness that are needed by said horse that are the result of Buyer's visit to said Horse.
- 11. If either party shall default with respect to any material condition or covenant thereof, by him/her/them to be performed, the other party may, but need not, declare this Agreement to be terminated. The breaching party shall be responsible to the other for reasonable attorney's fees and court costs related to any breach.
- 12. No delay or omission to exercise any right, power, or remedy accruing to either party on any breach or default of Buyer under this lease shall impair any such right, power, or remedy of said party, nor shall it be construed to be a waiver of any such breach or default theretofore or thereafter occurring. Any waiver, permit, or approval of any kind or character on the part of either party of any provision or condition of this lease, must be in writing and should be effective only to the extent in such writing specifically set forth. All remedies, either under this lease or by law, or otherwise afforded to Seller, shall be cumulative and not alternative.
- 13. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, assigns, successors and/or personal representatives. This Agreement contains the entire Agreement between the parties and no party to this Agreement has relied upon any representations, whether oral or written, not contained herein.
- 14. This Agreement shall be construed in accordance with the laws of the state of Texas and is performable in Denton County, Texas.
- 15. 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.

Dated:			
Seller: Carol Morin 725 Estates Drive Copper Canyon, TX. 75077	Buyer:		
940-241-2627 ctarabians@ctarabians.com		gnature	/_date