CONDITIONS OF REGISTRATION for the CENTRAL EUROPEAN THOROUGHBRED SALE IN PARDUBICE, OCTOBER 12, 2012

The sale is organized by:

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Basic Conditions for the Contract

In registering the subject of sale, the Vendor fully accepts the Organiser's conditions of sale which form a part of the Contract.

Subject of the Sale

The Sale is open to all thoroughbred and half-bred horses registered with the Jockey Club of the Czech Republic or foreign autority.

Ι

Fees and nomination fees for the Sale

1. All fees and costs stand for one horse and are payable at the registration. The Organiser has the right to deny the subject of Sale from being admitted to the catalogue if these fees have not been paid in full. Following registration, the Organiser may engage a third person to work out the catalogue style pedigrees at the Vendor's expenses.

Registration fees:

I.Term	
For the first registered horse from a single Vendor	CZK 2,000 + VAT
For the second up to the fourth horse from a single Vendor	CZK 1,500 + VAT
For the fifth and more horses from a single Vendor	CZK 1,000 + VAT

II.term CZK 3000 + VAT per horse

Stabling fee CZK 250/day + VAT

2. In case a horse entered in the Sale being withdrawn, the Vendor shall pay the fees defined under the clause 1, regardless of the Organiser's right to raise a further damage costs as well paying indemnity of CZK 1,000 + VAT, regardless of whether the pedigree of the horse has been worked out or the subject of the Sale entered in the catalogue.

3. The auction fees payable to the Organiser issue from the Conditions of Sale, note C VII 6 of Conditions of Sale (sale beyond auction).

4. In case the stable box is not cleared at 11 p.m. of the auction day, the Vendor or the Purchaser will be charged by the Organiser CZK 500 + transport costs. Vendor and Purchaser are both liable for the payment as joint debtors.

II

Documents at arrival

1. The Vendor is responsible for the following documents which must be presented to the yard management upon arrival and before unloading the horses:

a) The horse's passport with all vaccinations entered. The vaccination certificates need to be absolutely complete and signed off by a veterinary surgeon and must be in compliance with the regulations of racing. Yearlings must have all three primary vaccinations (basic immunisation) with

the last of three vaccinations having been administered at least ten days prior to transport to the sales ground. Should there be no passport available, there has to be a certified confirmation of the Jockey Club of the Czech Republic asserting that all necessary documents for the horse in question are complete.

b) A veterinary health certificate – signed by the examining veterinarian and stating that the horse in question was examined within the last three days prior transport to the sales ground and was found to be free of any clinical symptoms of a contagious or infectious disease and that in the past 40 says there were no reported cases of any contagious diseases in the country of horse's origin;

c) Special documents:

- Coggins test for horses outside the EU;

- In-foal mares: original covering certificate and a written certificate confirming the pregnancy which must have been issued in the past 14 days;

- - Foreign horses: export certificate must be available.

d) With the sales entry, the Vendor has to declare if the horse is a windsucker or a boxwalker. The Vendor is obliged to inform the Organiser, prospective buyers and the Purchaser. Vendors of breeding stock are advised to submit the EVA test. The results will be published on the notice board.

e) The Vendor's address and a telephone number under which they (or their staff) can be contacted at all times during the sale period.

III

Arrival, viewing time and presentation

1. All horses entered in the sale must have arrived on the sale grounds at least two hours prior to the first viewing period as specified in the Sales catalogue.

2. Horses are to be equipped with catalogue number plates during the presentation.

3. The Vendor shall provide appropriate staff at his own expense for walking and grooming the horse on the premises.

IV

The Rights of the Organiser

The Organiser has the right to exclude such horses from the sale whose documents are incomplete as well as reject or isolate horses which have already been entered to the sales premises on the grounds that they are not correctly or sufficiently vaccinated, injured, show clinical symptoms of a contagious and infectious disease or are in poor condition. In the case of such a rejection, the Vendor remains liable to pay the Organiser all the fees in accordance with the conditions of registration and sale minus possibly saved personal costs on the part of the Organiser, regardless of the Organiser's further rights. The Vendor himself may assert a minor damage. The Vendor has no other rights, especially the assertion of a right of restraint or an offset of costs can only be considered under undisputed and lawful demands.

V

Liability

1. The Vendor shall be liable for the staff and the correctness of data. The liability scope is defined by the Conditions of Sale.

2. In working out the sales catalogue, the Vendor's information be used, as well as information generally known. It is the Vendor's liability to check this information for correctness. Any changes or additions shall be immediately communicated to the Organiser in writing.