

Consignment Contract
Arkansas State University Equine Center
Fall Mixed Sale October 19th, 2019

Owner: _____

Address: _____

City, State, Zip: _____

Tel: () _____ E-mail _____ Fax: () _____

Property Line: The head of each catalogue page will read as follows:

Entry Fee: \$150 per horse due at time of entry, earned in full upon receipt.
Minimum bid of \$1,000 – 5% commission.

In the event of a No Bid, a 5% commission will be collected on the minimum bid price.

In the event of a no sale or RNA, 5% commission will be collected on the highest bid up to an amount of \$250 commission (\$5000 bid).

Stall space will be allotted on a first come first serve basis, portable stalls/panels will be used after existing stalls are filled.

Entry preference will be - Yearlings, Weanlings, In-foal broodmares, two year olds, broodmare prospects, horses of racing age.

Entries may be limited by stall space.

To be conducted at:

Arkansas State University Equine Center
3207 E. Johnson Ave.
Jonesboro, Arkansas

Consignment Deadline September 15, 2019

Return Contract to:

Arkansas State University Equine Center

P. O. Box 1080

Jonesboro, AR

Dr. William J. McGuire

(505) 429-1809-5837

wmcguire@astate.edu

Please Read Before Signing

To: Arkansas State University Equine Center ("Auctioneer"), Owner agrees as to follows:

1. Auctioneer is hereby appointed as Owner's agent to sell each horse consigned, with full authority to transfer title thereto, to receive the proceeds of sale for Owner's account, and to distribute sales proceeds as Auctioneer believes to be appropriate. Owner is solely responsible for the correct identity of each horse consigned, and for the accuracy of any and all information regarding each horse in the sales catalogue. Owner agrees to review all information and to report any material inaccuracies or omissions to Auctioneer prior to sale.
2. Owner warrants title and ownership to each horse consigned, free and clear of all liens or adverse claims whatsoever.
3. The entry fee for each horse consigned will be paid when this contract is submitted and the entry fee will be fully earned and nonrefundable when Auctioneer accepts this contract. In addition to the entry fee, Owner will pay Auctioneer a commission of Five (5%) Percent on any final bid on each horse sold or bid in on Owner's account.
Owner also agrees to pay to Auctioneer any amounts necessary for the care of Owner's horses incidental to conducting the sale, including but not limited to board and veterinary care. The commission and other amounts due Auctioneer may be deducted from Owner's proceeds and the commission shall be fully earned at the fall of the hammer, even in the event the horse is returned to Owner as unsold pursuant to the Conditions of Sale as stated by Auctioneer.
4. Owner may withdraw in writing any consigned horse if it is unfit for sale due to material veterinary reasons acceptable to Auctioneer upon presentation of a signed veterinary certificate stating the specific condition of the horse which necessitates withdrawal. If Owner sells any consigned horse prior to the auction or withdrawals or fails to present any horse for sale at the auction for reasons other than as authorized above, Owner agrees to pay Auctioneer as liquidated damages the sum of Two Hundred (\$200) Dollars.
5. Auctioneer shall have the right, in its sole and absolute discretion, to recognize bids or to extend credit to the purchaser of any horse in Owner's consignment. In the event the purchaser of a horse fails to sign the Acknowledgement of Purchase form presented to purchaser by Auctioneer or fails to make settlement as provided in the Condition of Sale, or should Auctioneer, in its sole and absolute discretion, elect not to extend credit to the purchaser, and the purchaser fails to pay the full sales price and any applicable taxes in cash, such horse may, at the election of the Auctioneer, be put up for resale for Owner's account and Auctioneer shall not be liable for any deficit should the resale price be less than the original price. Auctioneer will attempt to give Owner notice of such resale, but Owner agrees to indemnify and hold Auctioneer harmless from any adverse consequences of such resale regardless of whether Owner receives notice before the fact. Should Auctioneer elect not to resale such horse, Owner will accept return of such horse as unsold provided that Auctioneer waives sales commission.
6. Owner agrees to provide Auctioneer, at a time specified by the Auctioneer, all documents pertaining to the horse necessary to complete the sale, including, but not limited to Jockey Club Certificate of Foal Registration (JCC), Stallion Service Certificates, and all health documents required for the sale or transport of a horse. Auctioneer may refuse to sell the horse or withhold proceeds due Owner until such documentation has been received.
7. Owner agrees to have all horses consigned on the sales premises by the time specified by the Auctioneer. Any horse consigned continues in the Owner's care, control, custody and possession for all purposes, whether on or off premises of the Auctioneer, until it is taken by purchaser in exchange for a stable release issued by Auctioneer or as otherwise authorized by Auctioneer. Auctioneer has no responsibility for the care or custody of any horse consigned, including providing veterinary or other care, but Owner hereby authorizes Auctioneer to take such action, without liability on Auctioneer's part, should such action be deemed reasonably necessary by Auctioneer.
8. Auctioneer will remit the net proceeds Thirty (30) days after the date of the sale; provided that Auctioneer shall not be required to remit net proceeds of sale of any horse: (1) that is subject to a dispute or claim by the purchaser or any third party, or (2) in the event of default by purchaser in payment of the purchase price, until such dispute, claim or default is resolved and the sale proceeds have actually been received by the Auctioneer. Sale proceeds received by the Auctioneer, but not remitted shall not earn interest for the Owner's account, nor shall any sales proceeds not received by Auctioneer owing to a dispute, claim or default earn interest for the Owner's account.
9. Owner, his employees, agents, and assigns, hereby agree to, without limitation, indemnify and hold harmless Arkansas State University Equine Center, the employees, agents and students, Arkansas State University, and their employees, agents and assigns for any death, injury or damages incurred by reason of participating or attending the sale.
10. Auctioneer shall have, in its sole discretion, the right to (1) reject at any time any horse consigned; (2) determine the order of sale; (3) assign or change stabling assignments; (4) change the date or location of the sale; and (5) make announcements at time of sale concerning any horse consigned. The sole liability of Auctioneer, should the sale be canceled or should Auctioneer fail to catalogue or fail to catalogue correctly any horse consigned, shall be return of the entry fee for such horse and Auctioneer shall not be liable for any damages, actual or consequential, arising out of any such failure.
11. All information concerning sales prices, sales expenses, liens, charges and other claims, and the final payment of accounts with respect to buyers, sellers, breeders and consignors shall not be deemed confidential in nature. All parties agree that Auctioneer may, but shall not be required to, disclose such information without incurring liability to any party.
12. Owner indemnifies Auctioneer from all claims, liabilities and expenses, including reasonable attorneys' fees, arising out of or relating to any breach of this contract by Owner, including, without limitation, claims relating to ownership of any horse consigned, the priority of payment of sales proceeds and the distribution of sales proceeds as Auctioneer reasonably sees appropriate. In order to secure payment of all commissions, costs, expenses and damages, including reasonable attorneys' fees provided for in this contract or for any other monies owed by Owner to Auctioneer arising out of other transactions, Owner grants to Auctioneer a security interest in the horse(s) consigned under this contract and applicable JCC(s) or Stallion Service Certificates(s), and the products and proceeds thereof. Owner appoints Auctioneer as Owner's attorney-in-fact to prepare, execute and file any Financial Statements or other documents necessary to perfect the security interest granted herein and Auctioneer shall have all rights and remedies of a secured party pursuant to this Contract and the Uniform Commercial Code.
13. Owner acknowledges that Auctioneer may, from time to time, waive provisions of Consignment Contracts or the Conditions of Sale but Owner agrees that such waiver shall not constitute or commit Auctioneer to make a similar waiver in the future.
14. This Contract shall be governed by the laws of the State of Arkansas. It is expressly agreed by all parties that jurisdiction and venue for any legal action pertaining to this Contract shall be located in Craighead County, Arkansas. In the event any provision of this Contract is deemed unenforceable, all other terms and conditions of the Contract shall remain binding upon the parties.
15. If someone other than Owner is executing this Contract as agent for Owner, the agent shall have obtained an Agent's Authorization and Owner and agent shall be jointly and severally liable for all obligations arising hereunder in favor of Auctioneer.

16. Owner represents that he or she has read all provisions of this Contract and agrees to be bound by them and the Conditions of sale which govern this sale.

Owner or Authorized Agent Signature _____ date _____

Agent's Authorization from Owner:

Agent's Name: _____

Address: _____

City, State, Zip: _____

Tel: () _____ E-mail: _____ Fax: () _____

The undersigned, as Owner of the horses consigned for sale at this Arkansas State University Equine Center auction, hereby appoints the above named as my agent to act on my behalf in any and all matters in connection with this auction. These powers include, but are not limited to, cataloguing, providing additional information, executing any and all documents in connection with the auction, incurring appropriate and incremental expenses related to the auction or withdrawing horse from the auction. Said agent may establish reserve prices, or bid on any horse on this contract whether or not a reserve price has been previously established. **Owner authorizes the payment of all proceeds of sale to above named agent.**

Owner expressly agrees to be bound by all terms set forth in this Consignment Contract.

Owner's Signature: _____ date _____

Please list entries on next page. Make copies of form for additional entries.

Name	Date Foaled	Color	Sex	Sire	Dam
	State Foaled	Registered AR Bred (Circle One)		Y N	
(For Broodmares) Bred to:		Last Cover Date		Believed to be pregnant (Y/N)	

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