

# Iron Hills Farm

## INSTALLMENT SALE AGREEMENT

### 1. PARTIES.

This Installment Sale Agreement (the "Agreement") is being entered into this \_\_\_\_ day of \_\_\_\_\_ (Month, Year) (the "Effective Date")

by Name: \_\_\_\_\_

Address: \_\_\_\_\_

Hereafter known as the ("Seller") and

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Hereafter known as the ("Buyer") .

The parties hereby acknowledge that this agreement is made for the purchase and sale of \_\_\_\_\_ (description of horse), known as \_\_\_\_\_ (horse name, registration number if applicable), foaled on \_\_\_\_\_.

Sire \_\_\_\_\_

Dam \_\_\_\_\_

A. Seller guarantees that he/she has full power to sell the animal, the title is clear and free from liens and is unencumbered, and further, he/she will defend the same against the claim or claims of all persons whomsoever.

B. Buyer agrees to purchase the animal as is and agrees that significant issues have been discussed to their satisfaction. Buyer acknowledges that Seller has advised Buyer that a physical examination, or pre-purchase examination, by a qualified veterinarian of Buyer's Choice, is encouraged. Buyer further indicates that they do \_\_\_\_\_ or do not \_\_\_\_\_ wish to have said examination done. Said examination cost(s) will be at the buyers expense unless otherwise noted.

### Notes:

C. This bill of sale represents the entire agreement between the parties. No other agreements or promises, verbal or implied are included unless specifically stated in this written agreement.

D. This bill of sale is entered into in the State of Tennessee , County of Hickman, and shall be Enforced and interpreted under the laws of this state and county.

As consideration Buyer agrees to:

1. Buyer agrees to pay a non-refundable deposit in the amount of \$ \_\_\_\_\_ US Currency in cash to remove Horse from sales lists and to hold the Horse until \_\_\_\_\_.

2. Buyer agrees to pay a monthly payment of \$ \_\_\_\_\_ US Currency in cash or by personal check on or before \_\_\_\_\_ each month, for \_\_\_\_\_ months, with balance paid in full by \_\_\_\_\_.

Total sale price of horse including initial deposit \$ \_\_\_\_\_

-Buyer understands that until the horse is paid in full, the horse may not leave the Seller's premises.

3. Buyer agrees to assume all veterinary, board, insurance, and/or farrier costs accrued from \_\_\_\_\_.

Seller will pay cost of Coggins and 1 Health Certificate in the amount of \$ \_\_\_\_\_, to Hohenwald TN Animal Clinic, in preparation for shipment of horse.

4. Buyer understands and agrees that in the event that balance owed on Horse is not paid in full by \_\_\_\_\_, sales agreement and Bill of Sale are null and void, and full ownership remains with Seller and Buyer shall have no further entitlements to Horse.

5. Buyer understands and agrees that all bills accrued on behalf of Horse must be paid in full before said Horse may leave seller's premises.

6. Seller agrees to promptly execute all necessary paperwork and to take all necessary steps to deliver or mail registration papers, registration application, or breeders certificate(s) of the Horse to Buyer, upon payment in full of all monies owed by Buyer.

In the event a dispute arises under this Agreement, the prevailing party will be entitled to all reasonable costs and expenses incurred by it connection with such dispute (including, without limitation all reasonable attorney's fees and costs incurred before and at any trial, arbitration or other proceeding), as well as all other relief granted in any suit or other proceeding.

Buyer accepts the Horse by signing this Bill of Sale, and risk of loss passes to Buyer immediately. Buyer is immediately responsible for all veterinary, farrier, insurance (if applicable), and transportation expenses after the date hereof. Buyer is immediately liable for any damage or injury caused by Horse to Seller or any third party.

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Buyer's printed, and signed Signature & Date

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Seller's printed, and signed Signature & Date