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COTTONWOOD FARM, INC.

Breeding Contract for the 2007 Season to ART'S CONQUEST

Owner(s) of Mare _____

Street Address _____ City _____ State _____ Zip Code _____ - _____

Telephone Number Home (____) _____ Work (____) _____ Fax Number (____) _____

NAME OF MARE _____

Sire _____ Dam _____ Sire of Dam _____

Color _____ Year Foaled _____ Tattoo Number _____ Race Record _____ Earnings \$ _____

Breeding Status (____) Maiden, (____) Barren, or In Foal to _____ Date last bred _____

This mare is to be bred to ART'S CONQUEST (Artsplace-Shy Devil-No Nukes)

For a service fee of THREE THOUSAND DOLLARS (\$3,000.00), subject to the following:

The mare is booked specifically by name and the breeding may not be transferred to another mare without the prior written consent of Cottonwood Farm, Inc. No mare will be bred without a complete breeding contract signed by the mare owner and approved by the Farm. Each mare must have current proof of a negative Coggins test for Equine Infectious Anemia (swamp fever). A certificate that the mare was tested within thirty (30) days prior to arrival at the Farm must accompany the mare. A health record showing dates the mare was last trimmed, wormed and vaccinated should also accompany the mare. Any mare arriving at the Farm without such documentation will immediately have these procedures performed at the expense of the owner(s). No barren mare, or one foaled under suspicious circumstances, will be bred until she is cultured and found free of any genital tract infection. After said tests are made the necessary time for completion and treatment, if necessary, will have to be allowed. All such tests and treatments are performed at the expense of the mare owner(s). The Farm reserves the right to reject any mare, at any time, for any reason.

The owner(s) understands that there are numerous hazards and risks of injury to himself, his agents, employees, persons upon the Farm at his request and to his and their property incidental to breeding and/or boarding horses at the Farm. Therefore, it is agreed, as one of the material considerations and inducements for the Farm breeding and/or boarding the horses, that the owner hereby releases, waives, discharges, covenants not to sue and assumes all risk of loss or damage, of whatsoever kind, nature or description to his person or to his property or to the person or property of another, as a result of, or arising out of the breeding and/or boarding of the horses at the Farm. Further, the owner, for himself, his agents, employees or persons on the Farm at his request, shall save and hold the Farm, its agents, employees and owners, harmless from all damages, actions causes of actions, claims, attorney's fees, costs, liabilities and losses that the Farm might incur as a consequence of having boarded the owner's horses. If any horse listed herein becomes dangerous to either life or property, the Farm reserves the right to immediately terminate this breeding/boarding contract, and to transfer the horses to another farm and/or to make them available for possession by the owner.

Owner agrees to release and hold the Farm harmless from all loss occasioned by fire, theft, vandalism, lightning, floods and/or other acts of God.

The Farm shall not be responsible for any disease, injury or illness that the horses may contract or sustain while at the Farm. If any of the horses contract any disease, injury or illness during the course of their stay at the Farm, the Farm is authorized to employ veterinarians at the owner's expense to treat the horses. The Farm is further authorized to administer any treatment, including surgical procedures recommended by a veterinarian, which the Farm, in its sole discretion, may deem necessary or appropriate to treat or prevent any equine disease, injury or illness. The Farm shall not be responsible for notifying the owner's insurance company of any disease, injury or illness that the owner's horses may contract or incur.

All charges including transportation, veterinary fees, blacksmith fees, board, etc. will be invoiced monthly to the owner of the mare and are due and payable to Cottonwood Farm, Inc. upon receipt of the statement. A 1 1/2% monthly interest charge will be added to any balance more than thirty (30) days old. The Farm may require, at its sole discretion, that any outstanding amount be paid before the horses are removed from the farm. In the event the owner has, or has previously had, any past due balance the Farm may also, at its sole discretion, include the stallion service fee among the charges which must be paid to the Farm before the horses are removed from the Farm. Further, the Farm may, at its sole discretion, require that any payments for past due accounts be made in the form of cash, cashier's checks, certified checks, money orders, or by direct wire transfer. Any customer with a past due balance must notify the Farm a minimum of forty eight (48) hours in advance to make arrangements for the removal of the horses from the Farm.

Provided that there is no past due balance owed to the Farm (by any owner, co-owner, partner, etc.) the service fee is due and payable when the mare has a live foal, or ownership thereof changes, whichever comes first. A live foal is one that is able to stand up and suckle. If the mare fails to produce a live foal, a service fee paid in advance will be refunded upon the receipt of a certificate from a veterinarian stating specifically that the mare has been pronounced barren after leaving the Farm, or has slipped her foal, or has given birth to a dead foal, in which event the certificate must be presented to the Farm no later than thirty (30) days after foaling. In the event of a slipped foal, a service fee will be refunded only if the mare has had at least three vaccinations during pregnancy for Equine Rhinopneumonitis (contagious abortion). Unless such vaccinations were given at the Farm, a veterinarian's statement giving the date of such vaccinations must accompany the claim for refund. In the event the mare is sold, the service fee shall immediately become due and payable and no refund shall be due from the Farm unless such refund was guaranteed by the Farm in writing prior to the sale of the mare.

To secure the payment of all sums under this agreement the owner hereby grants to the Farm a security interest in all horses described herein. In addition, the owner authorizes the Farm and its agents to act as attorney-in-fact for the owner for the purpose of signing any financing statements or other documents that the Farm may, in its sole discretion, deem necessary or appropriate to perfect its security interest. Upon the failure of the owner to make payment with thirty (30) days following the receipt of a statement, the Farm may declare the owner to be in default hereunder and may exercise all rights that are granted to a secured party under Illinois law.

If it becomes necessary for the Farm to retain counsel to assist in the collection of any sums owed hereunder, the owner agrees to pay all reasonable attorney's fees, expenses of litigation, court costs and interest.

In the event the Stallion should die, be removed from the Farm, or in any way become unfit for service before servicing the mare, or if the mare should die or otherwise become unfit to be bred, then this contract is and shall be null and void. Solely the Farm determines the opening and closing dates of the breeding season.

WARNING: A farm animal activity sponsor, farm animal professional, or other person does not have the duty to eliminate all risks of injury or participation in farm animal activities. There are inherent risks of injury that you voluntarily accept if you participate in farm animal activity.

This agreement constitutes the complete and final agreement of the parties, and all prior agreements are merged herein.

Approved by _____

Signed _____

Cottonwood Farm, Inc.

Owner of Mare

Date _____

Date _____