

# CONSIGNORS CONTRACT: PLEASE READ BEFORE SIGNING

I hereby consign the foregoing livestock (the "Animal(s)") to Going Big Time Sales Co., Inc. ("GBTSC") for sale in the Designated Sale (the "Sale") and inclusive in the Sale catalog subject to the following Terms and conditions:

1. I warrant title to each Animal free from all adverse claims to ownership, use or possession and agree to defend title against all claims. I authorize GBTSC to advertise and see each Animal at public auction, to make on my behalf the representations and warranties set forth in the Sale Catalog, to deliver possession of each Animal to the highest bidder, to transfer title to each Animal to the highest recognized bidder and to receive and disburse the proceeds of sale for my account.
2. I agree to pay GBTSC the designated Entry Fee for each Animal on or before the due date. Subject to the refund provisions set forth in the Agreement, the Entry Fee will be deemed earned by GBTSC on the appropriate Withdrawal Date. The Withdrawal Date is December 30, 2011. I understand I have the right to withdraw an Animal prior to the Withdrawal Date and receive a refund of any portion of the Entry Fee previously paid by delivery of a written notice of withdrawal to GBTSC. Subsequent to the designated Withdrawal Date, GBTSC's authority to sell each Animal is irrevocable and each such Animal will be offered at the Sale unless the Animal is excused by GBTSC. In the event any Animal is not offered at the Sale (unless withdrawn prior to Withdrawal Date or excused by GBTSC), I agree to pay to GBTSC, on demand, as liquidated damages and not as a penalty, the Entry Fee and the sum equal to 8% of: (i) the amount of the sale price, if such Animal has been sold; or (ii) the fair market value of Such Animal as of the Sale date if such Animal has not been sold or the sale price cannot be determined to GBTSC's satisfaction.
3. In addition to the Entry Fee, I agree to pay GBTSC the sales commission each Animal computed on the final recognized bid at the Sale, by whomsoever made, regardless of whether such Animal is or is not sold at such bid. GBTSC is authorized to deduct all sums owing to GBTSC from my account and in the event of any deficiency, I agree to immediately pay GBTSC the balance due. The sales commission will be 8%, with a minimum commission of \$100. in the event of a repurchase, the commission is 6% with a minimum commission of \$100.
4. I understand that GBTSC reserves the right to: (i) reject the entry of any Animal in the Sale at any time on return of the Entry Fee or a portion thereof for such Animal; (ii) approve any assignment of my rights and obligations under this agreement as a condition to such assignment; (iii) determine the order of sale of all Animals; (iv) assign stabling facilities subject to such stabling policies as GBTSC may establish; (v) examine each Animal and make such catalog corrections and announcements as GBTSC deems appropriate; and (vi) change the time, date or location of the Sale should circumstances, in GBTSC's sole discretion, necessitate such a change.
5. I agree, at the time of entry, to deliver to GBTSC the following documents in form satisfactory to GBTSC with respect to each animal: (1) the original certificate of registration issued either by American Quarter Horse Association, Appaloosa Horse Club, American Paint Horse Association, or The Jockey Club (or my certificate that all matters required by the applicable registry have been furnished and issuance of the certificate of registration pending); (2) all transfer reports and other items required to transfer the registration of the Animal to the Buyer; (3) properly signed stallion service and breeders certificates for bred mares. Original registration papers, transfer, etc will be held by GBTSC until all settlements have been made to GBTSC's satisfaction. As a condition to bringing the animals on GBTSC's premises, I agree to provide a health certificate dated NO EARLIER than ten (10) days prior to the date of the Sale; a NEGATIVE COGGINS test dated NO EARLIER than six months (6 mo.) prior to the date the Animal sells; and evidence, by a licensed veterinarian of pregnancy status for any Animal represented to be bred or pregnant NO MORE than (10) days prior to the date the Animal sells. I UNDERSTAND THAT GBTSC WILL WITHHOLD ANY MONIES DUE ME UNTIL ALL SUCH DOCUMENTS IN A FORM SATISFACTORY TO GBTSC ARE DELIVERED.
6.
  - A. Payments to GBTSC's consignors will begin on the later of the 21<sup>st</sup> banking day or the 30<sup>th</sup> calendar day after the last day of the Sale.
  - B. Registration Certificates will not be transferred until the buyer's check has cleared the bank. Papers will be processed within 45 working days following the Sale.
  - C. Payment to GBTSC's consignors will be held until all necessary papers are in GBTSC's offices.
  - D. A \$50.00 fee per Animal will be assessed for all entry Fees which are not approved by GBTSC to be withheld from the consignor's sale proceeds.
  - E. AN ASSESSMENT OF \$150.00 PER ENTRY WILL BE CHARGED ON ANY PROBLEMS IN PROCESSING PAPERWORK.

I agree to provide such information as GBTSC might request with respect to the ownership, description, pedigree, produce, performance, health and conformation of each Animal. I understand that GBTSC will provide to me a copy of the Sale catalog prior to the Sale date setting forth my representations and warranties with respect to each Animal. I agree to review the sale catalog and promptly notify GBTSC of any corrections thereto prior to the Sale.

7. I represent and warrant to GBTSC and the buyer of each Animal: (a) title to the Animal free from all adverse claims to ownership, use or possession; (b) the Animal is sound of eyes; (c) the Animal is not a "Cribber"; (d) the sex and condition of the Animal as a gelding or a ridgeling is as described in the Sale catalog; (e) that there are no markings that would affect the registration; (f) the identity of the Animal is as described in the Sale Catalog.
8. I agree to deliver each Animal f.o.b. the Sale location not later than 8:00 a.m. local time on the anticipated Sale date. I understand that the maintenance of each Animal is my responsibility until sold and I agree to care for each Animal while stabled on the Sale premises in accordance with approved husbandry practices and GBTSC's stabling policies. On my failure to so care for any Animal, I agree that GBTSC may, at GBTSC's option, undertake such care and I agree to reimburse GBTSC for all expenses of stabling, feed, veterinary care, transportation and maintenance of any Animal. I agree that GBTSC will not incur any liability whatsoever for the loss, damage, injury, death or illness of any Animal.
9. I understand that GBTSC will use reasonable efforts to verify the financial responsibility of the buyer of each Animal and that possession of each Animal sold will be released to the buyer against receipt of future payment after satisfaction of GBTSC's Settlement Procedures. I agree that if the sale of any Animal is not consummated by reason of the default of the buyer or otherwise, GBTSC will not be liable for the purchase price of the Animal. GBTSC's sole obligation will be to assist in the recovery of the Animal or to assist in the resale of each Animal at the Sale or by private sale to the extent that I might request. I understand that GBTSC does not guarantee the validity, enforceability, payment or collection of any instrument delivered to GBTSC in payment of the purchase price of any Animal. Any obligation which GBTSC might owe to me by reason of a buyer's default will be discharged by GBTSC's resale of the Animal by public or private sale whether or not the resale price equals the price agreed to be paid by the defaulting buyer.
10. I agree to indemnify and hold GBTSC GBTSC's shareholders, The WPRA, directors, agents, employees, contractors, and representatives harmless from all claims, expenses and costs (including, without limitation, attorney's fees) arising out of: (i) any question of title to or my authority to sell any Animal; (ii) any claimed loss or damages relating to blood typing, genetic testing or parentage verification of any Animal as may be required by the American Quarter Horse Association or the Jockey Club including, without limitation, any failure or inability to perform such blood typing, genetic testing or parentage verification; (iii) any lien, attachment or claim asserted against any Animal or the proceeds of sale; (iv) any claimed default in my representations or warranties with respect to any Animal; (v) loss or damage to property and injury or death of persons caused directly or indirectly by me, my agents or employees or any Animal; (vi) my entry or sale of any Animal; or (vii) my default in performance hereunder, I agree to pay GBTSC, on demand, the full amount of any loss which GBTSC or the WPRA may incur in settlement of any claim or demand on account thereof.
11. I understand that the terms of the Sale Conditions and Settlement Procedures published in the Sale catalog will govern the sale of each Animal. I have read and understand the Sale Conditions and Settlement Procedures, hereby approve the same and agree to be bound thereby.
12. This agreement will be binding on me, my heirs, personal representatives, successors, permitted assigns, any successor in ownership of each Animal and will inure to the benefit of GBTSC's successors and assigns. If this agreement is executed by an agent, such agent will be individually liable, jointly and severally with the principle, for the performance of this agreement. This agreement can not be amended except in writing executed by the parties. All actions with respect to this Agreement will be instituted in a court sitting in Pontotoc County, Ada, Oklahoma and the Consignor irrevocably and unconditionally submits to the jurisdiction (both subject matter and personal) of such court waves any objection to the venue in such court and waives any claim that any action has been brought in an inconvenient forum.

I have read, approve and agree to be bound by the foregoing terms and conditions together with the enclosed CONSIGNMENT FORM.

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

Please Print

Signature \_\_\_\_\_