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BROOD MARE LEASE AGREEMENT

1. **Parties.**

This Brood Mare Lease Agreement (the "Lease") is being entered into this _____ day of _____ (Month, Year) for reference purposes only, by

Name: _____

Address: _____

(“Mare Owner: or “Lessor”) and

Name: _____

Address: _____

_____,
 (“Lessee”).

2. **Lease of Mare.**

The Lessee desires to lease the following mare from Lessor:

(name) _____,

(registration number) _____,

(color/ markings) _____,

(sex) _____, (DOB) _____,

(Location) _____,

(“Mare”).

Under the terms and conditions set forth herein.

3. **Terms.**

3.1. **Term.** The "Term" of this Lease shall commence on : _____ (“Commencement Date”) and terminate on: _____ (“Termination Date”) unless sooner terminated pursuant to any provision herein.

3.2. **Obligations and Rights Upon Lease Termination.** Lessee expressly covenants and agrees that upon termination or cancellation of this Lease, Lessee shall have no further rights in or to the Mare and Lessee shall immediately return the Horse to Lessor at Lessee’s sole expense. This clause shall survive termination of this Lease.

4. **Delivery of Mare.**

4.1. **Expense of Delivery.** Lessor shall make possession or deliver possession of the Mare to the Lessee at Lessor’s expense on the Commencement Date. At the termination of the Lease, the Mare and the foal, if any, shall be picked up by the Lessor at Lessor’s expense.

5. **Ownership of Foals.**

5.1. **Mare in Foal at Lease Commencement.** The parties agree that if the Mare is in Foal at the commencement of the Lease, the Lessor shall be the owner of any resulting foal.

5.2. **Mare in Foal at Lease Termination.** The parties further agree that if the Mare is in Foal at the termination of this Lease, **Lessor / Lessee (circle one)** shall be the owner of any resulting foal.

5.3. **Foal(s) during Lease.** The Lessee shall be the owner of any foal(s) born during the Lease Term if the Mare was settled during the Lease term.

6. **Mare and Foal Care, Custody and Control.**

6.1. **Custody.** Lessee shall be responsible for the proper care and custody of the Mare and foal(s) during the term of this Lease. Lessee shall be required to provide the following type of boarding facilities for the mare and her foal: _____

(specify)
Lessee agrees that if the Mare has a foal at her side upon the Commencement Date, Lessee shall act as custodian of both until such time that the Mare and foal are returned.

6.2. **Care.** Lessee shall maintain in good condition and repair the Lessee's boarding facilities. Lessee shall maintain the Mare and foal, if any, in the same or similar physical condition as when possession was provided to Lessee, commensurate to a Mare of same age breed, size and condition. Lessee shall provide good quality hay or feed and clean fresh water for the Mare and foal and provide the following dietary supplements, if any _____ during the lease term. Lessee shall provide all veterinary care, grooming, shoeing, and exercise to the Mare and foal(s) during the term of the lease.

6.3. **Control.** Lessor reserves the right to approve and periodically inspect the facilities where Lessee shall maintain the Mare and foal(s). The Mare and foal shall be maintained at the following physical location _____

The Mare and foal may not be relocated or moved except as provided herein. Lessor and Lessor's agents shall have the right to examine the Mare and or foal at reasonable times for the purpose of inspecting or showing to prospective purchasers, as Lessor may deem necessary or desirable.

7. **Breeding of Mare.**

7.1. **Stallion Selection.** The selection of a stallion for the breeding of the Mare shall be at the sole discretion of **Lessor / Lessee (circle one)**.

7.2. **Transportation.** The **Lessor/ Lessee (circle one)** shall pay for the transportation of the Mare to the approved stallion farm and return to Lessee's farm or location. The method

and means of transportation shall be at the sole discretion of the Lessor / Lessee (circle one). Lessor / Lessee (circle one) will pay for the boarding and veterinarian expenses of the Mare and Foal, if any, at the farm where the approved stallion stands.

8. **Foal Registration.**

8.1. **Registration and fees.** Lessor / Lessee (circle one) shall pay for all registration fees to the appropriate breed registry or registries. The parties shall mutually cooperate in preparing and submitting any and all necessary paperwork for proper registration. Lessor / Lessee (circle one) shall be the designated breeder for all foals.

9. **Liability Insurance.**

9.1. **Casualty Insurance.** Lessee shall maintain throughout the Lease Term, insurance against loss or injury to the Mare and foal in the amount of \$ _____.

9.2. **Comprehensive General Liability Insurance.** During the term of this Lease, Lessee shall maintain general liability insurance providing a combined single limit of liability of not less than \$ _____ per occurrence.

9.3. **Proof of Insurance.** Lessee shall furnish Certificates of Insurance evidencing the coverage specified above at the commencement of this Lease. The Certificates shall show Lessor as an additional insured, and shall provide for at least ten (10) days' written notice to Lessor of cancellation or material change.

10. **Disposition of Foal(s).** The parties agree to the following pertaining to any live foals born during the term of the Lease (insert provisions):

11. **Indemnity.**

12.1. **Claims arising out of Lease.** Lessee shall indemnify and hold Lessor harmless from any and all claims, demands, suits judgments or actions arising out of Lessee's lease or use of the Mare. The indemnity shall include any and all costs, attorney's fees, expenses and liabilities incurred in the defense of any such claim or any action brought thereon.

12.2. **Assumption of the Risk and Waiver of Claims.** Lessee assumes all risk of damage to property or injury to persons as a result of Lessee's lease and or use of the Mare and Lessee waives any and all claims in respect thereof against Lessor, even if damage or injury arises out of the act or omission of Lessor.

13. **Defaults and Remedies.**

13.1. **Defaults.** The occurrence of any of the following events constitutes a default of this Lease by Lessee: 1) the failure by Lessee to make any payment of rent or any other payment required to be made by Lessee hereunder, as and when due, where the failure continues for a

period of five (5) days after notice thereof from Lessor to Lessee; 2) the failure by Lessee to observe or perform any of the covenants, conditions or provisions of this Lease which Lessee is required to observe or perform.

13.2. **Remedies upon Default.** If Lessee defaults under this Lease, and the default is not cured within 5 days, Lessor shall have the right at any time thereafter, without notice or demand and without limiting Lessor in the exercise of any right or remedy which Lessor may have by reason of the default or breach, to: 1) Terminate Lessee's right to possession to the Mare by self help repossession or any lawful means, in which case this Lease shall terminate and Lessee shall immediately surrender possession of the Mare to Lessor; 2) Pursue any other remedy now or hereafter available to Lessor under the laws or judicial decisions of the state whose laws govern this Lease. Additionally, Lessor shall be entitled to recover from Lessee all damages incurred by Lessor by reason of Lessee's default including, but not limited to the cost of recovering possession of the Mare and reasonable attorney's fees and court costs. Any unpaid installments of rent or other sums shall bear interest from the date due at the rate of _____percent (___%) or the maximum rate permissible under state law.

13.3. **Default by Lessor.** Lessor shall not be in default unless Lessor fails to perform obligations required of it within a reasonable time, but in no event later than thirty (30) days after notice by Lessee to Lessor, specifying in what manner Lessor has failed to perform such obligations.

14. **Binding Effect.** Subject to any provisions herein restricting assignment or subletting by Lessee and subject to the provisions of paragraph, this Lease shall bind the parties, their personal representatives, heirs, successors and assigns.

15. **Assignment.** This Agreement may not be assigned by any party unless agreed on in writing. No assignment shall relieve the assigning party of any obligations herein, unless expressly agreed in writing by the non-assigning party.

16. **Time of the Essence.** Time is of the essence in the performance of all covenants and conditions of this Lease.

17. **Notices.** All demands, notices, consents, or other communications required or permitted to be given or sent by either party to the other, shall be deemed to have been duly given (1) if delivered by personal delivery, when delivered, (2) if mailed, three business days after being deposited in the United States mail, certified or registered mail, return receipt requested, and postage prepaid, to the address below (3) if sent by facsimile, upon transmission to the facsimile numbers below, provided that a copy is promptly sent by U.S. mail and a transmission receipt is provided or (4) if sent by courier, the business day after being sent by a nationally reputable overnight courier service.

Lessor: _____

Fax No. _____

Lessee: _____

Fax No. _____

18. **General Provisions.**

18.1. **Severability.** The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

18.2 **Choice of Law.** This Agreement shall be governed by the laws of the State of _____. Any legal action commenced to enforce or interpret this Agreement shall be brought in state or federal courts with the appropriate jurisdiction, located in _____ (County) _____ (State). The parties hereto consent to both venue and jurisdiction.

18.2. **Waivers.** No waiver by Lessor of any provision hereof shall be deemed a waiver of any other provision or of any subsequent breach by Lessee of the same or any other provision. Lessor's consent to or approval of any act shall not render unnecessary the obtaining of Lessor's consent to or approval of any subsequent act by Lessee.

18.3. **Covenants and Conditions.** Each provision of this Lease to be performed by Lessee shall be deemed both a covenant and a condition.

18.4. **Headings, Terms.** The terms "Lessor" and "Lessee" shall be construed to mean, when required by the context, the directors, officers, employees, invitees, servants and agents of Lessor or Lessee. Any terms not defined herein shall be given the usual and customary meaning associated to such term in the equine industry in the county where the Lessor resides. The language in all parts of this Lease shall be construed as a whole according to its fair meaning, and not strictly for or against either Lessor or Lessee.

18.5. **Attorney's Fees.** If either party named herein brings legal action or arbitration to enforce the terms of this Lease or to declare rights hereunder, the prevailing party in any such action, trial, arbitration or appeal, shall be entitled to reasonable attorney's fees to be paid by the losing party as fixed by the court or arbitrator.

18.6. **Execution and Delivery.** This Lease shall not be binding nor confer any rights upon either party unless and until executed and mutually delivered by and between both parties.

18.7. **Relationship of Parties.** This Lease does not create the relationship of principal and agent or a partnership or joint venture, or of any association other than that of Lessor and Lessee.

19. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties pertaining to its subject matter and it supersedes all prior contemporaneous agreements, representations and understandings of the parties.

20. **Counterparts.** The Agreement may be executed in any number of counterparts, each of which shall be deemed an original. All of which together shall be deemed as one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

Lessor:

Lessee:

Signed: _____

Signed: _____

Name: _____
(printed)

Name: _____
(printed)