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TRANSFER OF OWNERSHIP AGREEMENT.

1. **CONSIDERATION:** In consideration for the stated fee of _____ payable upon execution of this agreement, Tranquility Farm grants to:

Name: _____ ADDRESS: _____

_____ PHONE _____,

CDL # _____ lifetime ownership of the Thoroughbred horse

_____, Jockey Club Reg.# _____,

sex _____ DOB _____ under the following terms and conditions:

1. Disclosure:

Tranquility Farm agrees to disclose to purchaser any known injuries, blemishes, unsoundness, or other known pre-existing conditions. Purchaser understands that many conditions of the horse are not obvious, and that Tranquility Farm cannot know all the details of a horse's history. Purchaser acknowledges that he or she has sole responsibility for determining if the horse is fit for use. Purchaser acknowledges that he or she has been advised by Tranquility Farm to engage the services of a licensed veterinarian to evaluate said horse. Purchaser agrees to accept the above horse as is, subject to the return provisions.

2. Right of return: At the sole discretion of the purchaser, the above horse may be returned to Tranquility Farm at any time. Purchaser shall be responsible for all costs of return. Fees shall be refunded in full subject to return within thirty (30) days, providing subject horse is returned free from damage to health or condition.

3. Warranties: Tranquility Farm warrants that it has good and clear title to the horse _____, free from any liens. Purchaser understands and agrees that the horse is accepted from Tranquility Farm without conditions or warranties of any

kind except as otherwise stated herein, including health, soundness, or fitness for a particular purpose.

4. Limitations: The horse is transferred to _____-solely for use as a pleasure or show horse. Purchaser understands that the horse cannot be used for racing of any kind. **Entry into any race, or the publication of any recorded pre-racing workout by the horse _____, will automatically void this agreement and Tranquility Farm shall take possession of the horse. Return of any horse in violation of this agreement, and any legal costs that shall arise, will be at the sole expense of the purchaser. _____ initial**

5. Resale of Subject Horse.

Ownership and use of subject horse above is granted to _____ without rights of resale or transfer by any other means to another party without the expressed written permission of Tranquility Farm which shall not be unreasonably withheld. Tranquility farm shall have no financial interest in future transfers of ownership. Sale by means of public auction is prohibited.

I agree to the conditions of transfer stated above: _____
Purchaser's signature

6. INDEMNIFICATION: Custodian agrees to indemnify and hold Tranquility Farm, its officers, directors, employees, agents and volunteers harmless from and against any and all claims, actions, damages, liability, and expense in connection with the loss of life, personal injury, damage to property, or financial losses arising out of the use or care of the subject horse.

I fully understand the waiver of liability and agree to the statement above _____
Purchaser's signature

This agreement is subject to the laws of the State of California.

Signed _____ Date _____
Purchaser

Print Name: _____

Tranquility Farm by _____ Date: _____

Print Name _____

Tranquility Farm is a 501(c)(3) organization, Federal ID number 77-0569835.