

**BROODMARE LEASE AGREEMENT**

This Broodmare Lease Agreement (“Agreement”) is made and entered into this \_\_\_ day of \_\_\_\_\_, 202\_\_, by and between \_\_\_\_\_ (“Lessor”), and \_\_\_\_\_ (“Lessee”).

**WITNESSETH:**

WHEREAS, Lessor is the sole and registered owner of the American Saddlebred mare, \_\_\_\_\_, Registration No. \_\_\_\_\_ (“Mare”) and is desirous of leasing the Mare to Lessee; and

WHEREAS, Lessor and Lessee intend to enter into a written, binding contract setting forth the terms and conditions of their agreement herein;

NOW, THEREFORE, for and in consideration of the mutual promises, conditions and covenants herein, the parties agree as follows:

1. **Lease of Mare.** Lessor hereby leases the Mare to Lessee for the consideration, and upon the terms and conditions set forth herein. Lessee hereby accepts such lease of the Mare for the consideration, and upon the terms and conditions, set forth herein.
  
2. **Term of Lease.** The term of this Lease shall be from Midnight (12:00 a.m.) Eastern Time on \_\_\_\_\_ until such time as any foal(s) resulting from a 202\_\_ breeding is weaned (“Lease Term”), unless the Lease Term is terminated earlier with respect to the Mare as provided herein.
  
3. **Termination of the Lease.** The Lease Term may be terminated by mutual agreement of the parties, or the Lessee shall have the right to terminate the Agreement upon one of the following events:
  - a. The Mare fails to become in foal by \_\_\_\_\_; or
  - b. The Mare slips, aborts or has a dead foal at any time during the Lease Term.

Lessee shall provide Lessor a veterinary certificate confirming either (a) or (b) above within 15 days of the event.

4. **Consideration for the Agreement.** In consideration of Lessor’s lease of the Mare, Lessee shall bear all expenses of the Mare and any foal(s) born during the Lease Term, including, but not limited to, veterinary, boarding, and farrier expenses, commencing immediately upon the commencement of this Agreement and continuing until its termination. Lessee shall provide the standard of care for the Mare customarily employed in Kentucky by persons who keep Saddlebred horses.

5. **Delivery & Location of Mare.** Prior to the commencement of the Lease Term, the Mare was stabled at \_\_\_\_\_. During the Lease Term, Lessee shall, at Lessee’s expense, transport the Mare to \_\_\_\_\_, where Lessee intends for

the Mare to reside during the Lease Term. In the event that Lessee moves the Mare to reside at another location during the Lease Term, Lessee shall notify Lessor in writing of the new location and address within five (5) days of said move. The Mare shall be delivered to the Lessor, at Lessor's expense, upon the termination of this Agreement. In the event that Lessor chooses to leave the Mare at the Mare's then-current location, Lessor shall assume all expenses associated with stabling and maintaining the Mare at said location.

6. Insurance. Lessee shall be responsible for carrying mortality insurance on the Mare during the Lease Term. Lessee agrees to insure the Mare in the amount of \$\_\_\_\_\_, including commensurate major medical coverage. Lessee shall provide Lessor with proof of insurance, and Lessor shall be listed as the loss payee. In the event that the Mare requires non-routine medical care or treatment which exceeds the amount of major medical coverage, Lessor agrees to be responsible for any cost above the policy limits. If the Mare's life is at risk, Lessor has the right to make decisions regarding non-routine medical care or treatment that may impact or terminate the pregnancy.

7. Ownership of Mare. Lessor warrants that it has free simple, good and marketable title to the Mare, free and clear of any and all mortgages, deeds of trust, pledges, liens, claims, liabilities, encumbrances and security interests of every other person of every kind whatsoever.

8. Breeding Condition of Mare. Lessor agrees that, to the best of its knowledge, the Mare is healthy and in sound breeding condition as of the start of the Lease Term.

9. Transfer or Encumbrance of Mare. Neither party shall sell, contract to sell, mortgage, pledge, encumber or otherwise take any action which may affect the clear and unencumbered title to the Mare or either party's interest under this Agreement.

10. Ownership & Registration of Foal(s). The parties agree that Lessee shall be the owner of any foal(s) born during the Lease Term. Lessee agrees to bear all expenses of said foal(s), including fees or expenses associated with the breeding of and pregnancy of the Mare, and the delivery of the foal(s).

Lessee shall be listed as the breeder of any foal(s) produced by the Mare during the Lease Term, and shall be entitled to 100% of any monies resulting from any breeders' awards earned by such foal(s). The parties agree to execute any and all documents necessary to register any foal(s) born to the Mare during the Lease Term in Lessee's name with the Registry of the American Saddlebred Horse and Breeders Association, including any Breeder Designation or similar form(s). Lessee shall be responsible for any registration fees.

11. Taxes. The Lessor shall retain all tax attributes resulting from its ownership of the Mare. The Lessee shall have all tax attributes resulting from her leasing of the Mare.

12. First Option to Purchase Foal(s). In the event that Lessee decides to sell any foal(s) born during the Lease Term, Lessor shall have the first option to purchase said foal(s) on Lessee's terms.
13. Assignment. Lessee, for herself, her heirs, successors and assigns expressly agrees that Lessee will not assign the Lease property without the written consent of the Lessor. The Lessor will not unreasonably withhold consent in the event that the assignee is financially able and otherwise responsible to comply with the terms of this Agreement.
14. Frustration of Purpose. The parties mutually agree that neither party shall have any obligation to the other because of the death or incapacity of the Mare other than those obligations which have already been created.
15. Binding Effect; Entire Agreement; Amendment. This Agreement shall be binding upon the heirs, successors, administrators and executors of the parties hereto. This Agreement sets forth the entire agreement between the parties and fully supersedes any and all prior agreements or understandings, whether oral or written, among the parties pertaining to the subject matter hereof. This Agreement shall not be modified or amended unless in writing executed by all parties.
16. Time. The parties expressly understand that time is, and shall continue to be, of the essence of this Agreement.
17. Counterparts; Duplicates. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one agreement. The parties agree that the Original Document Rule does not apply if this Agreement needs to be introduced as evidence attached to a pleading or in a hearing or at trial, and that executed facsimile copies or photocopies shall constitute the originals of this Agreement. This Agreement may be executed in counterparts and a facsimile or scanned signature shall be as effective as an original.
18. Choice of Jurisdiction, Law and Venue. Jurisdiction and venue for any action arising as a result of this Agreement shall be in Shelby County, Kentucky and this Agreement, as well as all instruments executed with respect to or pertaining to any right or interest created hereunder, shall be construed pursuant to the laws of the Commonwealth of Kentucky.
19. Kentucky Farm Animal Activity Liability Act. Pursuant to KRS 247.4027(3), any written contract involving a farm animal and participation in a farm animal activity, as defined by KRS 247.4015, shall include the following language:

**WARNING**

UNDER KENTUCKY LAW, A FARM ANIMAL ACTIVITY SPONSOR, FARM ANIMAL PROFESSIONAL, OR OTHER PERSON DOES NOT HAVE THE DUTY TO ELIMINATE ALL RISKS OF INJURY OF PARTICIPATION IN FARM ANIMAL ACTIVITIES. THERE ARE INHERENT RISKS OF INJURY

THAT YOU VOLUNTARILY ACCEPT IF YOU PARTICIPATE IN FARM ANIMAL ACTIVITIES.

IN WITNESS WHEREOF, having read the foregoing and being in complete agreement with the terms and conditions contained herein, the parties execute this Agreement freely, intelligently, and voluntarily as evidenced by their signatures below on the dates as indicated.

LESSOR:

By: \_\_\_\_\_ (signature)

Its: \_\_\_\_\_ (title)

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date of Signature

LESSEE:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date of Signature