



The Postponed Partnership

"POSTPONED" **2008 SERVICE CONTRACT**

BETWEEN: The Postponed Partnership, c/o Stoney Bridge Ltd, Private Bag 21,
Papakura "The Postponed Partnership"

AND "Owner/Lessee"

WHEREAS The Postponed Partnership agree to accept the mare
"The Mare" for service to the stallion "POSTPONED" under the terms
and conditions below:

1. The Mare Owner/Lessee will pay a stud fee of NZ\$20,000 (plus GST) LIVE FOAL GUARANTEE.
2. Should the mare leave the Stud before the 42 day pregnancy test, the Mare Owner/Lessee agrees to provide Stoney Bridge with a 42 day positive Pregnancy Test within 10 days of the 42 day period. The full Stud fee will be invoiced by The Postponed Partnership on the 42 day positive result, the GST element is payable on receipt of invoice, 50% of the stud fee is payable within 30 days of invoice date, and the remaining 50% falls due on the birth of the foal. The Mare Owner/Lessee agrees to notify Stoney Bridge within 14 days of the birth of the foal.
3. The Mare Owner/Lessee will be responsible for immediate payment of the GST content to The Postponed Partnership so as to enable it to meet its obligations under the GST Act.
4. If the Mare Owner/Lessee has not remitted 50% of the total stud fee within 90 days of the 42 Day positive pregnancy test or by March 31st, 2009, whichever date falls first, then The Postponed Partnership must be paid in full the total sum of the service fee by April 20th, 2009.
5. Failure to comply with Paragraph 4 will result in the Mare Owner/Lessee forfeiting the Live foal guarantee.
6. The Mare Owner/Lessee agrees to pay interest at 2.5% per calendar month or part thereof on all sums outstanding by them after the 31st March, 2009.
7. It is the express condition of this agreement that the proprietors be entitled to a lien over the mare and/or progeny in respect of any fees for agistment or service of the mare and/or progeny which are outstanding, and further that the proprietors shall have the power to see the mare and/or progeny over which such a lien is taken, to recover outstanding fees should the same not be paid within sixty (60) days of the terms outlined in paragraph 2 (above). In this respect the mare

owner appoints the proprietors as the Attorneys with power to sell the mare and/or progeny if such fees are unpaid. The proprietors also have recourse to rule 108A of the New Zealand Rules of racing in the event of non-payment of the service fee.

8. A LIVE FOAL GUARANTEE APPLIES PROVIDED:

a) The service fee components are paid by due dates.

b) The mare is agisted on a suitable thoroughbred agistment property.

Should the mare not produce a live foal then 90% of the stud fee paid to that date will be refunded. No refund will be made in the case of death or sale of the mare during pregnancy. A veterinary certificate must accompany any claim together with documentary evidence of a full equine herpes virus vaccination course.

9. The Mare Owner/Lessee acknowledges that Stoney Bridge has a discretionary right to refuse to provide service to any mare.

10. The Mare Owner/Lessee agrees that the mare, if in foal, will be salmonella inoculated one month prior to her foaling date.

11. The Mare owner will provide inoculation and drenching details of the mare prior to the mare's arrival at stud. The stud will automatically inoculate and drench as appropriate all mares arriving without this information, and pass the charges back to the owner.

12. The Mare Owner/Lessee agrees that this Contract agreement is not transferable to any other person. This contract relates to the service by the Stallion of the Mare and the service is not transferable to any other mare unless otherwise agreed in writing by The Postponed Partnership.

13. INSURANCE – Insurance requirements for mare, foal & foetus are the sole responsibility of the Owner / Lessee.

14. Veterinary Fees – The mare Owner / Lessee is responsible for, and will pay, all veterinary charges on the mare & foal. The mare &/or progeny shall be under the care of the Stoney Bridge Stud and/or the Stud Veterinarians while at the stud, and they may prescribe treatments at their absolute discretion. The Stoney Bridge Stud Veterinarians offer a veterinary contract for the season which the stud strongly recommends owners to take up.

15. Stoney Bridge Stud will provide all care, good husbandry & attention to all animals in their care, but shall not be held liable for any loss, damage, or claims of any nature, arising from injury, sickness, disease or death caused to or sustained by any animal while under the care of the Stud or the control of its employees or agents.

16. If the Stallion dies or for any other reason beyond the control of Stoney Bridge Stud, is unable to serve the Mare, this Contract shall terminate and neither Stoney Bridge Stud nor The Postponed Partnership shall have any liability to the mare owner.

Signed by Date:

MARE OWNER/LESSEE (Or Agent)

Signed on behalf of
The Postponed Partnership

Date: