

Pasture Pals Equine Rescue, Inc.

Horse Lease Agreement

1. Parties

Horse Owner:

Sandra "Alex" Daniels 10 Colony Rdg, Clayton, NC, 27520 (919)320 -7272

Lessee:

Name	Address	City	State / Zip	Phone
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This agreement is entered into by Horse Owner and Lessee. Horse Owner warrants that it is the owner of the horse and agrees to lease said horse to Lessee subject the following terms and conditions; and whereas, Lessee warrants that he/she agrees to lease said horse subject to the following terms and conditions. The Parties agree as follows:

2. Term

The term of this lease shall commence on _____, _____ and terminate on _____, unless the Parties agree in writing to continue the terms of this lease, in which case the new lease term shall be set forth in an amendment and attached hereto, signed and dated by both Parties, and these same terms and conditions shall apply thereto.

3. Description

This lease applies to the horse described here:

Horse's Name	Breed	Registration #
Date of Birth	Sex	Markings/Brands/Identifying Characteristics

Location of Horse During Lease Term

4. Payment

Lessee shall pay to Horse Owner a monthly lease fee in the amount of \$ 250.00 _____. Lease payment is due on the first of each month with a 10-day grace period. Payments greater than 10 days past due will be charged a late fee of \$5.00 per day. Monthly fee will be prorated if this agreement is signed after the first of the month. Lease payments 15 days past due will terminate lease agreement immediately.

5. Limitations and Use of Horse

Lessee covenants, warrants, and agrees NOT to use the horse for any purpose(s) other than those set forth here:

Horse Owner promises and warrants that said horse is fit for said purpose(s). Lessee agrees to take full responsibility for any injury, harm, or damage done by friends, family, minors etc. who are brought along with Lessee, all parties brought are required to fill out "Liability release and Express Assumption of Risk." **Lessee shall not have the right to relocate said horse without Horse Owner's express written permission** (which shall be attached here and signed and dated by both Parties). Lessee also agrees not to breed said horse, also Stallions shall not be used for Studs without Horse Owner's Express written permission (which shall also be attached here and signed and dated by both Parties). Mares in-foal will be moved 3 months prior to foaling and will not be available to be worked. Lessee will be given the option to terminate lease or continue to care for Horse under owner's supervision. Any Foal that is birthed to affor described horse is Horse Owner's Property and will not be included in said lease.

6. Ownership Registration

Horse Owner warrants that said horse is free from any liens or encumbrances. The horse included in this lease shall remain the **sole property of Horse Owner**, and the Lessee shall have no right, title, or loan to any other party of said horse except as stated herein. Lessee **shall not** loan, lease, or otherwise transfer the horse, or any right in the horse, to any third party without the prior written consent of Horse Owner, which consent may be withheld in Horse Owner's sole discretion.

7. Covenant Not to Encumber

Lessee agrees not to encumber said horse with any lien, charge, or related claim and to indemnify, defend, and hold harmless Horse Owner therefrom.

8. Risk of Loss and Insurance

Lessee assumes responsibility for any loss or injury to said horse, caused by Lessee's neglect or negligence. Horse Owner shall not be held responsible for loss, damage, injury, claim, demand, cost and expenses (including legal expenses) arising out of or connected with the use of the horse, whether by Lessee or any other person. Horse Owner will not be responsible for any accident or injury to any person or animal that comes in contact with the above named horse during the term of this lease. If in the case that Lessee borrows any equipment or supplies along with the horse, Lessee is responsible for returning all equipment and supplies borrowed in the return of said horse. If equipment or supplies are damaged, lost or stolen Lessee is responsible for the compensation of the equal worth or replacement of the equipment and or supplies.

9. Option to Renew Lease

Lessee may have the option to renew this Lease if request is made in writing thirty (30) days prior to the expiration of the term of this Lease, provided, however, that stated horse is available for Lease. Any such exercise of option, if any, shall be confirmed in writing by the Parties, and attached hereto as an amendment. Any renewed Lease shall have the same terms and conditions and agreements herein, and are hereby included by reference as part of said option set forth therein in attachment.

10. Default

Upon material breach of this agreement by one Party, the other Party may terminate the same; provided, however, notice of said material breach is received by the party in breach, setting forth said breach.

11. Agreement

This Agreement constitutes the entire Agreement between the Parties. Any modifications or additions must be in writing and signed and dated by all Parties to this Agreement. No oral modifications will be considered part of this agreement unless reduced to writing and signed by all Parties.

12. Law

This Agreement is governed by the laws of the State of North Carolina. Any dispute or claim that arises out of, or that relates to this Agreement, or to the interpretation or breach thereof, or to the existence, scope, or validity of this Agreement or the arbitration Agreement, shall be resolved by arbitration in this same state, and any judgment upon the award rendered pursuant to such arbitration may be entered in any court having jurisdiction thereof.

This Contract has been reviewed by both Lessee and Horse Owner's and all above stated are comprehended and understood.

Signature of Horse Owner

Date

Signature of Lessee

Date

