

BOARDING AGREEMENT

THIS AGREEMENT, made and entered into on _____, by and between Wilkes Stables , LLC (hereinafter "Boarding Farm"), and _____, (hereinafter "Owner").

In consideration of the following premises and mutual covenants, the parties hereto agree as follows:

1. Boarding Farm will board horses owned by Owner subject to the terms of this agreement.
2. Board Rate. the owner agrees to pay the daily board rate charged by Boarding Farm for each horse for as long as each horse remains in its care and custody. The initial daily board rate charged is as set forth below. This rate may be changed upon one month's written notice to Owner.

RATES

- Paddock/Pasture Rate;
- Turn Out Rate;
- Stall Rest
- Lay Up ;
- Sales Prep;
- Quarantine;

In addition to the board rates as shown above, Owner agrees to pay all expenses incurred in the proper care and maintenance of each horse, including such veterinarian, blacksmith, and transportation charges as may be incurred for each horse. Board and other expenses will be charged to Owner as of the date each horse arrives on the Farm, or is weaned, or on which sales preparation commences.

3. Billing. Boarding Farm shall furnish Owner a monthly statement of the board and expenses incurred and Owner agrees to pay said statement. The parties agree that a one (1%) percent per month charge for bookkeeping and interest will be added to any sum that is not paid within fifteen (15) days of the billing date.
4. Insurance. Owner is encouraged to obtain insurance for each horse and is solely responsible for maintaining any and all insurance on each horse.
5. Risk of Loss. Boarding Farm shall not be liable for any accident, injury, disease, damage, theft or death of any horse or person and Owner agrees to indemnify and hold harmless Boarding Farm for any and all claims asserted against it related thereto.
6. Duties, Rights and Authority of Boarding Farm. Boarding Farm shall have the authority and discretion with respect to the keep, maintenance, care, management and supervision of the horse(s) and the authority to take whatever action Boarding Farm, its agents and employees deem best for the care of each horse. Boarding Farm agrees to attempt to contact Owner regarding extraordinary veterinarian decisions or actions to take, but it is specifically understood, that failure to contact Owner shall in no way abrogate the authority hereinabove granted.
7. Remedies. In the event of a breach hereof by Owner, Boarding Farm shall have all available remedies available in law and equity and the failure to enforce any right or remedy shall not be deemed to be a waiver of any other right or remedy. To the extent necessary to enforce the terms hereof, Owner hereby

grants Boarding Farm a security interest in all horses boarded at Boarding Farm and appoints Boarding Farm its attorney-in-fact to obtain and execute any and all documents, certificates and Jockey Club papers necessary to perfect and enforce said security interest. The security interest shall be collective to enforce the terms hereof against any one or all horses to satisfy any debt incurred to Boarding Farm. In addition to any other remedies it may have, in the event said charges are not paid Boarding Farm may obtain an Agister's Lien and/or invoke the remedies of K.R.S. 376.400(2) to satisfy the unpaid balance. Owner agrees to indemnify and hold harmless Boarding Farm, its owners, employees, attorneys, successors, and assigns from any claim for a deficiency or any other claim related to the enforcement of the terms hereof and agrees to pay all costs of collection, including a reasonable attorney's fee, associated with the collection of any amounts herein and/or the enforcement of any term hereof.

8. Dangerous Condition. Boarding Farm reserves the right to refuse to accept or to keep any horse if Wilkes Stables , LLC determines that the horse may be dangerous to life or property. Owner agrees to immediately remove any and all horses upon notice of such condition.

9. Term. This contract shall remain in force unless and until it is terminated by either party upon one month's written notice. The terms and provisions hereinabove stated shall apply until each horse leaves the care of Boarding Farm. Owner agrees to promptly remove any and all horses upon the conclusion of this agreement and/or request of Boarding Farm.

10. Assignment. This Agreement cannot be assigned by Owner without the express written consent of Boarding Farm.

11. Controlling Law. This Agreement shall be governed by and construed under the prevailing law of the Commonwealth of Kentucky with jurisdiction and venue for any action by either party shall be in Fayette County, Kentucky.

IN WITNESS WHEREOF, the parties have set their hands all as of the day and year first above written.

WILKES STABLES, LLC OWNER

If Owner is a corporation, partnership or limited liability company, the obligations of Owner are hereby guaranteed by the person signing as Guarantor below.

GUARANTOR Wilkes Stables, LLC