

Equine Lease with Option to Purchase Agreement

This agreement is made between **Jennifer and Robb Mirabelli (for child Mia Mirabelli listed as owner in USEF)**, "Lessor/Seller" and **Jennifer Collins**, "Lessee/ Buyer". This agreement is entered into between Lessee and Lessor for a lease with the option to purchase on the horse described below.

Name: Island Time

Age: 4/13/13

Height: 16.3 1/4

Color: Chestnut

Breed: Dutch Warmblood

Sex: Gelding

USEF: 5571946

Microchip: 5282100002876364

A. Lease Fee and Conditions:

Lease Period: Lessee will pay XXXXXXXXXX Month on the first day of each month via check, wire, Venmo, or Zelle. The lease will begin on August 1st, 2022 and go through January 31st, 2023. (6 Months)

During the lease period Lessee shall bear all home, board, training and show related expenses, including but not limited to entries, stall charges, trainer charges, shoeing, feed/hay/bedding related charges, and groom charges, as well as any veterinary expenses incurred as a result of Lessee's use of the horse during the lease period. This includes routine and customary veterinary care ie.) vaccinations and worming.

During the lease, the horse will be under the exclusive care of Betty Beran and Smoke Tree Ranch. Horse is not to be moved from the care of trainer Betty Beran without written consent.

B. Veterinarian, Farrier, and Related Care: Lessee shall use proper care and good judgment in caring for said horse's well being. Horse will receive regular body work and PEMF treatments as well as stay on his probiotic supplement. All fees, costs, bills, etc. shall be considered personal bills of Lessee and in no way shall be considered a lien upon said horse.

C. Insurance: Lessee will maintain and reimburse Lessor on the current insurance policy in effect. The current policy is through EMO and the 6 month premium is \$1,490. This is to be paid up front by August 1st, 2022 via check, wire, Zelle, or Venmo. This policy does not cover colic or a mortality policy due to prior colic. Both parties agree and understand this. Horse is on Platinum GI feed supplement. There is no coverage for colic at this time. If a death is to occur that is not due to colic, the Lessee will be refunded a prorated amount of the unused lease fee. If a death is to occur due to colic during the lease period there is no mortality

coverage and Lessee will not be refunded a prorated amount of the unused lease fee.

Exclusion: Said horse has had a colic surgery and a history of colic. This preexisting condition will be excluded from this lease, and will not be the responsibility of the Lessee. If horse colics during the lease period, lease may be terminated at the discretion of the Lessee. Lessee is responsible for purchasing and feeding the supplements. Early return and a refunded prorated amount of the lease money is only permitted should the horse become unusable solely due to the preexisting condition.

D. Option to Purchase: One month prior to the end of the lease period (December 31st, 2022) Lessee will notify Lessor of intent to move forward with the purchase of the horse for a total price of [REDACTED]. The full lease fee of [REDACTED] will be credited one hundred percent toward the purchase price of the horse. The remainder of the purchase price [REDACTED] will be transferred to the Lessor at that time.

If Lessee decides to move forward with a purchase a Bill of Sale will be drafted and the horse will be transferred to Lessee as Owner on January 31st, 2023. In the event that the Lessee can not make the full buyout payment the payments will continue on the first day of every month of at least \$2,500. Lessee will be the owner of said horse at this point, and additional payments can be made when funds are available and agreed upon by both parties. An early decision to purchase can be made at any time without penalty.

E. Veterinary Pre-purchase Exam: A pre-purchase exam will be completed at the Lessee's expense during the lease period before a purchase occurs.

F. Warranties: Lessor/ Seller has deemed this horse to be fit for use and intended purposes. Horse is to be used exclusively for Jennifer Collins for hunters/ equitation not to exceed the fence height of 3'6", and ridden exclusively by Jennifer Collins, Mia Mirabelli and the STR staff.

G. Liability: During the lease period, Lessee assumes full liability and agrees to indemnify Lessor and hold Lessor harmless from any damage or injury to any animal, person or property caused by said horse; including injury or death to person, animal or damage/destruction of property.

H. Commissions: Lessor/ Lessee is responsible for a 10% split commission (5% Lessee, 5% Lessor) payable to Smoke Tree Ranch on each transaction. The first commission is to be paid up front on the total lease amount, and then a secondary commission on the remainder of the sale if a purchase is to occur.

Lessee:

Name: Jennifer Collins
Date: July 27th, 2022

Lessor:

Name: Jennifer Mirabelli
Date: 7/27/22

Address 8724 North 67th St.
Paradise Valley, AZ 85253

SIGNATURE: *Jessica Collins*

Address: 3015 E Orange Drive
Phoenix, AZ 85018

SIGNATURE: *[Handwritten Signature]*