

THIS IS A SAMPLE OF A LEASE AGREEMENT. YOU SHOULD CONSULT AN EQUINE ATTORNEY IN YOUR OWN STATE FOR A PERSONALIZED AGREEMENT SPECIFIC TO THE TERMS OF YOUR LEASE

January 1, 2014-January 1, 2015
LEASE AGREEMENT

PARTIES.

This Lease Agreement is made and entered into as of this _____, January 2014 by and between:

Name:
Address:
Agent:
("Lessor"),

and

Name:
Address:
Agent:
Phone:
("Lessee").

HORSE.

Lessor leases to Lessee and Lessee leases from Lessor for the term, at the rental, and upon all of the conditions set forth herein, the full-time use of that certain Horse more fully described as follows:

- 1.1. (Name¹)
(registration number) USEF:
(color/ markings)
(sex)
(DOB)
(Sire and Dam)
(the "Horse").

TERM.

3.1. The parties agree to Lease equine from January 1, 2014 through January 1, 2015 term as stated for \$_____ and insurance premium of \$_____ to be payable in full at the start of the Lease.

Lessor and Lessee shall pay their respective agents any commissions due and owing directly

Term. The "Term" of this Lease is to commence on: January 1, 2014 ("Commencement Date") and be until: January 1, 2015 ("Termination Date") unless sooner terminated pursuant to any provision

¹ Any and all names that the horse has been known as, including barn name, show name and papered name, must be provided herein.

hereof. The parties agree that Lessee may renew the lease at the sole discretion of Lessor at the written request of Lessee. As such, Lessee must contact Lessor, in writing, no later than November 1, 2014 to request an additional lease term and Lessor must consent to same. This is not an automatic right. New lease terms for payment must be agreed upon. There will be no credit from monies paid at first lease term.

Right To Purchase: The Lessee shall have the right to decide to buy said pony for \$_____ with \$_____ from first lease fee amount used as a credit with a balance of \$_____. Said decision shall be made no later than November 1, 2014 with payment due December 30, 2014. If said decision is not made in writing before November 1, 2014, said Lessee may purchase pony by December 30, 2014 but does not get any credit of moneys expended during first lease. The balance will be \$_____.

3.2 **Early Termination.** Lessee party may terminate this lease prior to the stated date of termination date by giving the Lessor five (5) days prior written notice only but only permitted to do same, after May 1, 2014. If the Horse is in possession of the Lessee, Lessee at his/her/ its own expense shall deliver possession of the Horse to Lessor on or before the expiration of the five (5) day notice to Lessor in _____. There will be no pro-rata return of fees. If lease is terminated, all obligations of Lessee cease upon return of said horse except for the retention of the insurance coverage and payment and for board through December 30, 2014 and farrier services. If horse is injured and the Lease terminated the Lessee shall continue paying board and care and all needs for the equine until the equine is deemed fit to return to show status.

3.3 **Obligations and Rights Upon Lease Termination.** Lessee expressly covenants and agrees that upon termination or cancellation of this Lease, Lessee shall have no further rights in or to the Horse.

RENT.

4.1 **Rent.** Lessee shall pay to Lessor as rent for the use of the Horse during the Term the total sum of: \$_____ plus insurance of \$_____. All of which is due and payable pursuant to section 3.1 stated above. This amount is nonrefundable if lease is terminated early. Any commissions due and owing on facilitating this lease shall be borne by the Lessor to its agent and Lessee to its agent.

USE.

6.1 **Days of Use.** The horse may be shown no higher than _____ division and shall only be ridden by Lessee that is subject to this lease or her direct family. The horse will not be shown in any classes over _____ height.

6.2 **Trainers.** During the term of this Lease, Lessee shall only use the following trainer(s) at Lessor's discretion _____, only. There shall be no change in trainer without written consent and approval of Lessor. It is a material term to this agreement that the horse be housed and boarded under the care, custody and control of _____ whether at their home farm or at shows. Written consent must be obtained before moving any trainers or barns. Horse is currently stabled at _____.

6.3 **Compliance with Law.** Lessee, at Lessee's expense, shall at all times the Horse is in Lessee's possession, comply with all applicable statutes, ordinances, rules, regulations, orders and requirements in effect during the Term regulating the use, care or boarding of the Horse.

7. **CARE AND MAINTENANCE.**

7.1. **Lessee's Obligations.** If during the term of this Lease the Horse is in the exclusive possession of Lessee, Lessee shall, at Lessee's sole expense provide reasonable care for the Horse, including but not limited to a safe, clean environment, regular and adequate food and water, all veterinary care, hoof care, grooming and exercise.

The horse must also be maintained on: general maintenance for a show horse. No invasive treatment may be provided, unless emergent in nature, without contacting Lessor at

_____.

The Lessee should ensure horse receives oral supplements for a horse of her age. She shall also be provided:

Horse shall have rotating worming schedule and Lessee is responsible for all vaccines during the lease term.

These are material terms to this Lease.

Lessee may vet the equine prior to the start of said Lease, at their discretion. If they opt not to do so they do so at their own peril. If Lessee wishes to do so, they shall have the vetting completed no later than December 31, 2013. In addition, the pony has been cared for by _____ and records will be made available should they be requested before the lease is signed.

7.2. **Lessor's Rights.** If Lessee fails to perform Lessee's obligations under paragraph 7.1, Lessor shall have the right, at its option, to declare a breach of the Lease Agreement and enter the Lessee's premises, and re-take possession of the Horse. Under such circumstances there will be no refund.

8. **LESSEE'S REPRESENTATIONS AND WARRANTIES.**

8.1 Lessee represents and warrants to Lessor the following: 1) Lessee is not a minor or incompetent person and is authorized and empowered to enter into this agreement; 2) Lessee will not allow or cause any lien, charge or other encumbrance to be asserted against the Horse or Lessor's ownership thereof; 3) Lessee has the ability, knowledge and skill necessary to care for and maintain the Horse in good physical condition; 4) Lessee shall maintain safe and clean boarding facilities and care for the Horse in a proper manner consistent with accepted equine practices and 5) Lessee shall not sell, transfer or relocate the Horse without the express written consent of Lessor.

9. **LESSOR'S REPRESENTATION AND WARRANTIES.**

9.1. Lessor represents and warrants to Lessor the following: 1) Lessor is the owner of the Horse; 2) Lessor is authorized and empowered to enter into this agreement; and 3) the Horse is fit for the stated purpose and use set forth herein.

10. **ASSIGNMENT AND SUBLETTING.**

10.1. **Lessor's Consent Required.** Lessee shall not voluntarily or by operation of law assign, sublet, or otherwise transfer or encumber all or any part of Lessee's interest in the Horse or this Lease without Lessor's prior written consent. Any attempted assignment, subletting, transfer or encumbrance without Lessor's consent is void and shall constitute a breach of the Lease. Consent to one assignment or

subletting, if given on a later date, shall not be deemed consent to any subsequent assignment or subletting.

11. **INSURANCE.**

11.1. **Property and Liability Insurance.** In the event that Lessee is in the exclusive possession of the Horse during the Term of this Lease, **Lessee agrees they shall maintain the premium, at Lessee's sole cost and expense,** insurance against mortality and major medical of the Horse in the amount deemed by Lessor. That premium amount is predetermined at \$_____ and will be paid at the start of the lease to Lessor.

11.2. **Loss of Use:** In the event the horse suffers an injury or loss that renders the equine unable to be used in the capacity as a _____ pony during the time of said lease, Lessee agrees to be responsible for payment of the full value of the Horse which is deemed for the purposes of this agreement to be \$_____. The amount due from Lessee shall be the balance after any insurance proceeds are deducted.

12. **INDEMNITY; ASSUMPTION OF THE RISK.**

12.1 **Indemnity.** Lessee shall indemnify and hold Lessor harmless from any and all claims, demands, liability, damages, judgments or actions arising from Lessee's use or possession of the Horse, including any and all costs, attorney's fees, expenses and liabilities incurred in the defense of any such claim or any action brought thereon.

12.2 **Assumption of the Risk.** Lessee understand that engaging in equine activities is an inherently-dangerous activity, and that, by so doing, Lessee is exposed to dangers both known and unknown. Horses are large, unpredictable animals which may be dangerous no matter how much training they have, no matter what level of experience Lessee has, and no matter what the situation. Lessee agrees and understands that Lessor cannot control the Horse and that Lessee shall release and hold harmless Lessor from any injury arising out of or related to equine activities. Lessee assumes all risk of damage to property or injury to persons as a result of Lessee's use of the Horse and Lessee waives all claims in respect thereof against Lessor, even if damage or injury arises out of the act or omission of Lessor.

13. **DEFAULTS; REMEDIES.**

13.1. **Defaults.** The occurrence of any of the following events constitutes a default and breach of this Lease by Lessee: 1) the failure by Lessee to observe or perform any of the covenants, conditions or provisions of this Lease which Lessee is required to observe or perform.

13.4. **Remedies upon Default.** If Lessee defaults under or breaches this Lease, Lessor shall have the right at any time thereafter, without notice or demand and without limiting Lessor in the exercise of any right or remedy which Lessor may have by reason of the default or breach, to: 1) Terminate Lessee's right to possession of the Horse by self help repossession or any lawful means, in which case this Lease shall terminate and Lessee shall immediately surrender possession of the Horse to Lessor; 2) Pursue any other remedy now or hereafter available to Lessor under _____ law or judicial decisions of _____. Lessee agrees to not dispute in any fashion the repossession of said horse should a default occur.

13.5. **Default by Lessor.** Lessor shall not be in default unless Lessor fails to perform obligations required of it within a reasonable time, but in no event later than ten (10) days after notice by Lessee to Lessor, specifying in what manner Lessor has failed to perform such obligations.

14. **SURRENDER OF POSSESSION.**

On the last day of the Term, or on any sooner termination, Lessee shall surrender the Horse to Lessor in good condition to _____ at Lessee expense. If the Horse is not returned there will be a penalty of \$250.00 per day until said Horse is returned plus recovery of any fees and costs/expenses should Lessor need to secure the Horse.

15. **BINDING EFFECT.**

Subject to any provisions hereof restricting assignment or subletting by Lessee and subject to the provisions of paragraph, this Lease shall bind the parties, their personal representatives, heirs, successors and assigns.

16. **LESSOR'S ACCESS.**

Lessor and Lessor's agents shall have the right to examine the Horse at reasonable times for the purpose of inspecting, showing to prospective purchasers, as Lessor may deem necessary or desirable.

17. **TIME OF ESSENCE.**

Time is of the essence in the performance of all covenants and conditions of this Lease.

18. **NOTICES.**

All demands, notices, consents, or other communications required or permitted to be given or sent by either party to the other, shall be deemed to have been duly given (1) if delivered by personal delivery, when delivered, (2) if mailed, three business days after being deposited in the United States mail, certified or registered mail, return receipt requested, and postage prepaid, to the address below (3) if sent by facsimile, upon transmission to the facsimile numbers below provided that a copy is promptly sent by U.S. mail and a transmission receipt is provided (4) if sent by courier, the business day after being sent by a nationally reputable overnight courier service.

Lessor:

Lessee:

Fax No. _____

19. **GENERAL PROVISIONS.**

19.1. **Severability:** The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

19.2 **Choice of Law.** This Agreement shall be governed by the laws of the State of _____ . Any legal action commenced to enforce or interpret this Agreement shall be brought in state or federal courts with the appropriate jurisdiction, located in _____. The parties hereto consent to both venue and jurisdiction.

19.3. **Waivers.** No waiver by Lessor of any provision hereof shall be deemed a waiver of any other provision or of any subsequent breach by Lessee of the same or any other provision. Lessor's consent to or approval of any act shall not render unnecessary the obtaining of Lessor's consent to or approval of any subsequent act by Lessee.

19.4. **Covenants and Conditions.** Each provision of this Lease to be performed by Lessee shall be deemed both a covenant and a condition.

19.5. **Headings, Terms.** The headings contained herein are for convenience purposes only and shall not be used to interpret nor be deemed to extend or limit the specific sections. The terms "Lessor" and "Lessee" shall be construed to mean, when required by the context, the directors, officers, employees, invitees, servants and agents of Lessor or Lessee.

19.6. **Attorney's Fees.** If either party named herein brings an action to enforce the terms of this Lease or to declare rights hereunder, the prevailing party in any such action, on trial or appeal, shall be entitled to reasonable attorney's fees to be paid by the losing party as fixed by the court.

19.7. **Execution and Delivery.** This Lease shall not be binding nor confer any rights upon either party unless and until executed and mutually delivered by and between both parties.

19.8. **Relationship of Parties.** This Lease does not create the relationship of principal and agent or a partnership or joint venture, or of any association other than that of Lessor and Lessee.

19.9 **Reliance:** If the Lessee is relying upon any statements made by agents or Lessor in entering this agreement, those statements must be provided herein or deemed waived:

20. **ENTIRE AGREEMENT.**

All preliminary and contemporaneous agreements and understandings are merged and incorporated into this Lease which contains the entire agreement between the parties. This lease may not be modified or amended in any manner except by an instrument in writing executed by the parties.

21. **COUNTERPARTS.**

The Agreement may be executed in any number of counterparts, each of which shall be deemed an original. All of which together shall be deemed as one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

LESSOR:	LESSEE:
Signed: _____	Signed: _____
Name: _____ (printed)	Name: _____ (printed)

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