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| **SUGGESTED DRAFT LEASE PRO FORMA**  |

**This document does not represent an official NZTR Lease Registration, but is a suggested draft pro forma for all parties entering into a Lease agreement. It is recommended that the Owner and Lessee retain a copy of the agreement and that NZTR is also furnished with a copy.**

**THIS AGREEMENT** made this…………….………………… day of………………………….………..………20………………..

**Parties** to this agreement are:

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| **THE UNDERSIGNED REGISTERED OWNERS OF THE HORSE** |
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| **SURNAME or CORPORATE ENTITY NAME** | **FULL GIVEN NAMES** | **SIGNATURE** |
| 1. |  |  |
| 2. |  |  |
| 3. |  |  |
| 4. |  |  |
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| 6. |  |  |
| 7. |  |  |
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| 9. |  |  |
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| **THE UNDERSIGNED REGISTERED LESSEES OF THE HORSE** |
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| **SURNAME or CORPORATE ENTITY NAME** | **FULL GIVEN NAMES** | **SIGNATURE** | **GST NUMBER FOR RACING PURPOSES** |
| 1. |  |  |  |
| 2. |  |  |  |
| 3. |  |  |  |
| 4. |  |  |  |
| 5. |  |  |  |
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| **SECTION 1: DESCRIPTION OF HORSE** |
| Name: |
| Sire: | Dam:  |
| Gender: | Colour: | Date of Foaling: |
| Cipher Brand:(Near Side) | Numerical Brand:(Off Side) | Microchip Number: |

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|  **SECTION 2: TERM OF LEASE E** |
| The Owner shall lease the horse to the Lessee for a period of ………………………………………………………………..**Commencing** on and **Terminating** on *(Specific date must be advised, “racing career” is not acceptable)* |

**Things you should be aware of before signing a lease agreement:**

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| 1. RIGHT OF PURCHASE

Providing that this agreement has not been previously terminated the Lessee shall have the right to purchase the horse for the sum of $ ………………………….. (plus GST if any) no later then 14 days prior to the expiry of the lease, with such option to be exercised by notice in writing to the address of the Owner (and each Owner if more than one) prior to the date of expiration of the Lease as specified in Section 2 and subject to the payment of the said sum in full within fourteen days of the said notice. |

 2. CONTINGENCIES

The Lessee shall pay the Owner contingencies in respect to the horse of ……. .% of the: □ net stakes money *won;* ***or***

 *□ gross stake money won;* ***or*** *□* as described as follows………………………………………………………………………………

 **Note:** For the purposes of this agreement the expression net stake money shall mean money won by the horse less the amount deducted

by NZTR relating to trainers and jockey fees.

All contingencies (if applicable) due to the Owner in accordance with this agreement must be forwarded by

the Lessee to the Owner’s address within 28 days of receipt of the stake money or trophies won by the horse

 3. ENGAGEMENTS

 The Lessee shall take and accept the horse with all its racing engagements entered into before the execution of this agreement.

 These are (egs FAMIS, Karaka Millions, Pearl Series):

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 4**.** MANAGEMENT

The Lessee shall during the continuance of this Agreement have absolute discretion and control in and over all matters connected with the training of the Horse, the nomination and acceptance of the Horse for races, or the scratching of the Horse from any race.

 5. HORSE HEALTH

 The Lessee shall at all times endeavour to maintain the horse in sound health and fitness. The Lessee shall take all reasonable precautions to prevent the horse from being injured or destroyed, provided that the Lessee shall not be liable to the Owner in respect to injury to or destruction of the horse unless such injury or destruction shall have occurred as a consequence of the neglect or default of the Lessee or his/hers employees or agents.

 6. TERMINATION OF LEASE

 Upon termination of this agreement the Lessee shall return the horse to the Owner at the address of the Owner nominated in

 this agreement (the Owner’s address) or other such placed mutually agreed upon by the parties. Unless mutually agreed upon

 by the parties, all costs and expenses incurred in returning the horse to the Owner shall be borne by the Lessee.

 The horse cannot be deregistered whilst this lease is in place.

 7. COMPLIANCE WITH RULES OF RACING

 The parties shall at all times comply with the New Zealand Rules of Racing and the rules of any other affiliated controlling

 bodies (where applicable)

 8. TROPHIES

 All trophies won by the horse during the period of this agreement are to be:

 □ The property of the Owner □ The property of the Lessee

 □ Divided by the Owner and Lessee in the following manner

 ……………………………………………………………………………………………………………….…

 All trophies (if applicable) due to the Owner in accordance with this agreement must be forwarded by the Lessee to the Owner’s address within 28 days of receipt of the stake money or trophies won by the horse.

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|  9. DEFAULT  |
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|  If the Lessee, |
| 1. defaults in paying the contingency or any part of it and it is not ? within 14 days ?;
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| 1. defaults in delivering any trophies to the Owner and it is not ? within 14 days ?;
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| 1. is placed on the Arrears List with NZTR or any affiliated controlling body; or
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| 1. is disqualified under the New Zealand Rules of Racing;
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|   then this agreement is terminated and the Lessee must immediately return the horse to the Owner. |
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|  10. TERMINATION PROVISIONS □ |
| 1. In the event that this agreement is terminated for any reason, the benefit of any nominations or fees paid by the

 Lessee in connection with the horse shall be forfeited to the Owner. |
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| 1. The Lessee may terminate this agreement at any time upon giving 14 days’ notice in writing to the Owner.
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| 1. Upon termination of this agreement for any reason, the Lessee shall, within 7 days of the termination or prior to

 the horse next racing (whichever is the earlier) advise NZTR of such cancellation. |
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| 1. In the event of this agreement being terminated by the Lessee prior to the date of expiration as specified in Section

 2, the Lessee shall at the time the lease is terminated notify the Owner of all future racing engagements entered  into with respect to the horse. If the Lessee fails to notify of any such engagement then the Lessee shall be liable  for any fees remaining unpaid with respect to such engagements.1. Injury preventing the return to racing within the lease period.
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|  11. INSURANCE  |
| During the currency of the Lease the Lessee shall adequately insure the horse for the following;in sound health.1. MORTALITY or RISKS of MORTALITY Insurance Yes No
2. LOSS OF RACING Insurance Yes No
3. SURGICAL Insurance Yes No
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|  If during the currency of the Lease the value of the horse is determined to have increased then any increase in premium  is to be the responsibility of; The Lessee The Owner Other as stated below ……………………………………………………………………………………………………………………………………… |
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 12. BREEDING RIGHTS

 Ownership of any foal born during the term of the Lease shall be the property of the Lessee

 13. RACING NOMINATIONS IN ADVANCE (Please list):

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 14. OTHER PROVISIONS (Please list):

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