

Terms and Conditions of Agistment Services from Koorungal Stud

Fees and Charges

- 1) The fees and charges for the supply of Koorungal Stud's services from time to time are as advertised on Koorungal Stud's website. If Koorungal Stud supplies any services which do not have a price stated on their website, then Koorungal Stud may charge the reasonable market value of supplying such services (the **Services**).
- 2) Koorungal Stud may:-
 - a) on-charge any costs incurred to third parties; and
 - b) charge the reasonable market value of consumables and products applied to an Agisted Horse,

for the maintenance, health and/ or care of an Agisted Horse or otherwise costs incurred for the maintenance of the Australian Thoroughbred Stud Book in respect to an Agisted Horse (**Third Party Costs**), noting these costs may include (but are not limited to):-
 - c) veterinary costs;
 - d) farrier costs;
 - e) drenches;
 - f) drugs for reproductive purposes; and
 - g) reproductive and pregnancy scanning costs.
- 3) Koorungal Stud may invoice an Owner for the Services and Third Party Costs at intervals as determined by Koorungal Stud. All such invoices are payable within 14 days of issue by Koorungal Stud.
- 4) Any amounts not paid in accordance with invoice terms accrue interest at a rate of 10% per annum, charged monthly in arrears, commencing on expiry of the invoiced terms.
- 5) The Owner of an Agisted Horse, charges each of their Agisted Horses (including progeny and proceeds of sale (including insurance proceeds)) with the Owner's obligations to Koorungal Stud. In the event of an Owner being in default of its obligations to Koorungal Stud, then Koorungal Stud may sell or otherwise dispose of all Agisted Horses of the Owner and apply the proceeds of sale of such Agisted Horses to:-
 - a) firstly, the cost of sale of the Agisted Horse(s); and
 - b) secondly, the amounts outstanding to Koorungal Stud.
- 6) In the event that an Owner is in default of its obligations to pay Koorungal Stud monies, then the Owner is liable to Koorungal Stud for all costs incurred attempting to recover such monies, including but not limited to:-

- a) legal costs incurred; and
 - b) amounts payable to debt collection agencies, including fees and commissions.
- 7) On an Owner being in breach of its obligations to Koorungal Stud, such Owner:-
 - a) appoints Koorungal Stud as its attorney for the purpose of:-
 - i) completing all acts required for the sale of an Agisted Horse; and
 - ii) collection and receipt of any proceeds of sale of an Agisted Horse and/ or insurance over an Agisted Horse; and
 - b) gives an irrevocable instruction, direction and authority to:-
 - i) any sales company who sells an Agisted Horse to pay all proceeds of sale for the Agisted Horse to Koorungal Stud; and
 - ii) any insurance company who sells an Agisted Horse to pay all proceeds of an insurance policy over any Agisted Horse to Koorungal Stud.

Any sales company or insurer may rely on a statement from Koorungal Stud to confirm that the Owner is in breach of its obligations to Koorungal Stud and is not required to make any further enquiries to satisfy itself of such.

Risk for Agisted Horses

- 8) An Agisted Horse is agisted at Koorungal Stud at the risk of the Owner.
- 9) Koorungal Stud will endeavour to provide proper care to an Agisted Horse, however:-
 - a) each Owner acknowledges that the nature of horses means that there is a significant risk of an Agisted Horse suffering injury or death while on Koorungal Stud; and
 - b) each Owner releases Koorungal Stud from any claims for damages or loss due to the injury or death of an Agisted Horse and/or its progeny while in possession of Koorungal Stud.
- 10) To the extent permitted by law, the liability of Koorungal Stud arising from a breach of its obligations to an Owner are, at Koorungal Stud's option, limited to and completely discharged by the re-supply of the relevant service or the cost of having the service or equivalent service supplied again.
- 11) The Owner acknowledges that Koorungal Stud does not hold any insurance for an Agisted Horse and that the Owner is responsible for:-
 - a) insuring an Agisted Horse against all normal risks; and

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- b) ensuring that the terms of any such insurance policy are complied with.

Obligations of Owner, Rights of Koorungal Stud and Terms of Owner attending Koorungal Stud

12) The Owner:-

- a) covenants that it is the Owner of the Agisted Horse and has the unfettered right to provide instructions and directions in respect to the Agisted Horse;
- b) must correctly identify the Agisted Horse on delivery to or collection from Koorungal Stud and provide Koorungal Stud with stud book identification documentation for the Agisted Horse;
- c) warrants that the Agisted Horse can be handled, is free from disease or infection, has all vaccinations up to date and otherwise the Owner has disclosed all material matters to Koorungal Stud in respect to the condition of Agisted Horse (including in respect to any virus it may carry and its ability to breed);
- d) must within 7 days of Koorungal Stud's demand, cause an Agisted Horse to be collected from Koorungal Stud;
- e) must supply Koorungal Stud with no less than 48 hours' notice of their intention to attend Koorungal Stud and Koorungal Stud may refuse any Owner from attending the property of Koorungal Stud; and
- f) indemnifies Koorungal Stud from all damages and losses suffered by Koorungal Stud due to an Agisted Horse being delivered to Koorungal Stud with a disease or infection that has not been disclosed to Koorungal Stud.

13) Koorungal Stud may treat and care for an Agisted Horse, in its absolute discretion, including the engagement of third parties for the maintenance, health and/or care of an Agisted Horse, including any treatment or care which Koorungal Stud determines are required for:-

- a) the reasonable maintenance, health and care of an Agisted Horse; and
- b) to comply with Koorungal Stud's obligations under any legislation or to any statutory authority or industry body in respect to the maintenance, health and care of an Agisted Horse; and
- c) the purpose of breeding the Agisted Horse or otherwise for the maintenance, health and care of any progeny of an Agisted Horse.

14) If an Agisted Horse is leaving Koorungal Stud (unless being transported by Koorungal Stud) the Agisted Horse is taken to have left possession of Koorungal Stud on the horse being loaded on to the relevant transport and Koorungal Stud has no further responsibility for the Agisted Horse from such time.

- 15) Each Owner and any other person attending Koorungal Stud, attends Koorungal Stud at their own risk and all such persons release Koorungal Stud from all claims whatsoever for personal injury or property damage suffered while on Koorungal Stud.

Definitions and Interpretation

16) *Agisted Horse* means:-

- a) a horse in the possession of Koorungal Stud; and
- b) the progeny of an abovementioned horse, whether born or in utero.

17) *Owner* means the owner of an Agisted Horse and otherwise the person or persons, invoiced for an Agisted Horse or that otherwise gives instructions to Koorungal Stud in respect to an Agisted Horse.

18) Koorungal Stud may vary:-

- a) these terms; and/or
- b) the fees and charges for Koorungal Stud's services,

from time to time by publishing such terms and/or amended fees and charges on its website and such amended terms come into effect 30 days of their publication on Koorungal Stud's website.

19) An Owner is taken to have agreed to these terms by either delivering a horse to Koorungal Stud or continuing to have an Agisted Horse in the possession of Koorungal Stud.

20) The obligations of the Owners of an Agisted Horse are liable to Koorungal Stud jointly and severally.