

Lease Agreement - Riding

This agreement is made the _____ day of _____, 2_____

BETWEEN

(Hereinafter called the "Owner")

And

(Hereinafter called the "Lessee")

Whereas the Owner is the owner of the horse named _____ with the registration number _____, aged _____ years and described as: _____.

The Owner agrees to lease the horse to the Lessee on the terms and conditions contained herein.

And in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

The Owner hereby leases the horse to the Lessee for a period of time terminating on _____, 2_____.

The Lessee shall pay the Owner the sum of _____ dollars for the term of the lease.

The Lessee shall be responsible for handling the horse in an orderly fashion of maintaining good health.

The Lessee is responsible for paying all routine veterinary care, board and other expenses until the termination of the lease.

The horse shall not be moved from the Lessee's premises or location where the horse is being kept unless the Owner is notified and given 30 days' notice of such a move.

The value of the horse is established at _____ Dollars (\$_____). If full mortality insured, the horse shall be insured for said amount.

In the event of the horse requiring major veterinary care, the Lessee shall contact the Owner advising the Owner of the extent of the situation and cost sharing will be determined at that time. Under no conditions will the Owner be responsible for more than half the cost of such care.

The Lessee agrees to use the horse for riding purposes and not to have the horse bred.

The Lessee agrees to deliver the horse to the Owner's residence at the termination of the lease. Late return of said horse may result in financial penalties.

The Owner agrees to give the Lessee the first option to purchase the horse for the declared value of up to the termination of the lease.

The Lessee has the option to purchase the horse at any time during the lease for the stated value of \$_____.

Upon receipt of \$_____, the Owner shall transfer the registration papers in to the Lessee's name.

This lease shall be terminated in any of the following events:

Death of the horse

Either party giving the other party 30 days of his/her desire to terminate

On _____, 2_____.

In the event that the horse requires extensive veterinary care, or in the case where probably disposal of the horse is required, the Lessee shall contact Dr. _____ at (_____) _____ who can act on the Owner's behalf if the Owner cannot be notified.

This agreement can be renewed by the parties for a specified period of time under the same terms by signing a written Memorandum to that effect upon the termination of this agreement.

The parties hereto covenant to comply strictly with the terms of this agreement.

This agreement shall be binding not only on the parties hereto but also upon their heirs, executors, administrators and assignors.

This agreement becomes effective upon the signing by both parties.

Owner

Lessee