

SUMMARY OF A MARE LEASE

1. Mares must be bred to a stallion standing at Al-Marah at stud fees to equal purchase price of mare within 3-5 years, stud fee minimum \$2,000.
2. All foals become the property of the lessee.
3. At the end of the lease, when all fees are paid, the mare also then becomes the property of the lessee.
4. Lessee will pay a down payment equal to the first stud fee.
5. The lessee chooses the stallion each year. Al-Marah will assist in selection if desired.
6. While the mare is at Al-Marah the lessee maintains and pays for all board, vet and farrier and other expenses for the mare.
7. Lessee to carry full value mortality/surgical insurance policy with Al-Marah listed as beneficiary with the understanding that, should the mare die, the lessee will be reimbursed for the money paid in towards the mare with Al-Marah receiving the balance.