

CONSIGNOR'S AGREEMENT

This Consignor's Agreement entered into by the signed consignor and the Washington Thoroughbred Breeders and Owners Association, hereinafter called the WTBOA, sets forth the terms and conditions under which the signed consignor's horse(s)/stallion share(s) are consigned to the WTBOA 2025 Summer Yearling and Mixed Sale to be held at the Morris J. Alhadeff Sales Pavilion, Emerald Downs, Auburn, Washington, on August 26, 2025.

This Consignor's Agreement is in the nature of a contract and it is important that each consignor read it thoroughly before signing it. The Conditions of Sale stated herein, in the catalog and on the website washingtonthoroughbred.com are incorporated herein by reference and are part of this Consignor's Agreement. Execution of this agreement by signature on this form is acknowledgment that the consignor has read the Consignor's Agreement and the Conditions of Sale thoroughly, understands the terms and conditions, and agrees to be bound fully thereby.

1. Consignor hereby warrants title to each horse/share herein entered and agrees to defend said title against all adverse claims. Consignor appoints the WTBOA as his/her agent in the named sale at public auction of the named horse(s)/share(s) with full authority to transfer title hereto and to receive the proceeds of such sale for his/her account. Consignor covenants and agrees to indemnify and hold harmless the WTBOA from (i) any and all costs, liabilities and sundry expenses (including attorney fees) incurred because of or arising out of any questions of title to any or all named horse(s) or share(s); (ii) any dispute or misrepresentation concerning identity, breeding, engagements of any or all of the named horse(s) or share(s), or resulting from (iii) any liens, attachments or claims against the net proceeds from the sale thereof. Consignor agrees also that he/she is the sole and absolute guarantor of the correct identity and breeding of any and all horses consigned by him/her to this sale. All title to, interest in, and possession of the named horse(s) or share(s) shall remain with the consignor until title passes to the purchaser at time of sale.

2. Consignor agrees to hold the WTBOA harmless from any damage resulting to him/her in the event that any circumstance occurs which results in a change of location, time or date, cancellation or similar modification of the named sale.

3. Consignor agrees the WTBOA shall deduct and retain a sales commission on each horse entering the sales ring or share offered and sold for his/her account. Sales commission shall be six percent of the last bid or \$300, whichever is greater, for each yearling in the summer yearling session. Sales commission shall be six percent of the last bid or \$150, whichever is greater, for each mixed or paddock session entry (weanling, yearling, horse of racing age, broodmare, broodmare prospect, broodmare with foal at side, stallion, stallion prospect or stallion share). In the event the consignor buys back his/her summer session yearling or if a reserve is not attained (RNA), said consignor will be assessed a sales commission of six percent of the last bid or \$300, whichever is greater, for each summer yearling sale entry. In the event the consignor buys back his/her mixed or paddock session horse or stallion share or if a reserve is not attained, a commission of six percent of the last bid or \$150, whichever is greater, will be assessed for each mixed or paddock session entry. In the event of any deficit in the consignor's account, the consignor shall immediately pay the WTBOA any balance due it.

4. Consignor agrees to deliver to the WTBOA Sales office, at least 14 days prior to the date of named sale, The Jockey Club certificate of registration of each summer and/or mixed session horse consigned to the sale. Digital certificates of registration for all horses born in 2018 or later should be assigned electronically to the WTBOA. Registration certificates (paper or digital) for paddock session horses must be delivered or assigned to the WTBOA Sales office no later than 9 a.m. on Friday, August 15, 2025. The consignor further represents and warrants that payment of all fees required and submission of all information requested by The Jockey Club to complete such certificate of registration has been completed. For any horse whose The Jockey Club Certificate of Registration has not been issued, a copy of the application to The Jockey Club must be provided. The WTBOA will assess a \$50 per horse, per document, penalty for any late documentation required to be on file 14 days prior to the sale. Any additional costs or fees associated with obtaining the paperwork will also be charged through to the consignor. In the event additional information or payment is required by The Jockey Club to complete such certificate of registration, consignor agrees that the WTBOA may withhold any monies due him/her until such requirements are met by consignor. Consignor further agrees that in the event any horse(s) entered by him/her is unsold at the conclusion of the named sale, the WTBOA shall have the right to hold The Jockey Club certificate of registration of such horse(s) pending settlement of all charges payable by him/her to the WTBOA. If the consignor shall fail to deliver any The Jockey Club certificate of registration to the WTBOA or satisfactorily account for its location within 72 hours of the commencement of the sale, the WTBOA may, at its sole and absolute discretion, withdraw any such horse(s) from the sale without any liability to the consignor as a result of said decision. Consignor holds the WTBOA harmless from any liability whatsoever resulting in said decision to withdraw such horse(s).

5. A negative Coggins test result, dated within six (6) months of the sale date, for each horse entered in the sale by the consignor must be received by the WTBOA at least 14 days prior to the time of sale, with the exception of paddock session horses whose Coggins test results must be in the sales office before the horse is allowed on the sales grounds and no later than 9 a.m. on Friday, August 15, 2025. All Coggins results must be valid for at least two weeks after sale date. For mares selling with foals at side: If a negative Coggins test was obtained before the foal was born, the Coggins test is good for both mare and foal for six months from the date of testing. If Coggins test is pulled after foal was born, a negative Coggins test is required for both foal and mare. If the consignor shall fail to deliver the original negative Coggins test result to the WTBOA within 72 hours of the

commencement of the sale, the WTBOA may, at its sole and absolute discretion, withdraw any such horse(s) from the sale without any liability to the consignor as a result of said decision. Any horse entering the WTBOA sales grounds must have a negative Coggins certificate on file with the WTBOA prior to arrival. Consignor agrees to hold harmless the WTBOA from any liability whatsoever resulting from said decision to withdraw such horse(s).

6. EVA REQUIREMENTS: Entire male horses entering the State of Washington over the age of six months old that have tested positive for Equine Viral Arteritis (EVA) are required to obtain an entry permit before entering the same. Permits can be obtained by calling the Washington State Department of Agriculture (WSDA) at (360) 902-1878.

7. All horses that will be transported to Washington State 30 days or less in advance of the sale date must be accompanied by a livestock (brand) inspection certificate issued by the state of origin, if applicable.

8. The WTBOA will assess a \$50 per horse, per document, penalty for any late documentation required to be on file 14 days prior to the sale. Any additional costs or fees associated with getting the paperwork will also be charged through to the consignor. All fines for late paperwork will be strictly enforced.

9. All horses consigned to this sale will be identified by persons authorized by the WTBOA to match markings against those shown on The Jockey Club certificate of registration. If corrections are needed, the WTBOA shall secure the corrected certificate of registration for a fee of \$50 per horse, plus any other fees as required by The Jockey Club. Said fees will be deducted from consignor's account. In all cases, however, funds received from the sale of any horse whose papers need correction will be held in escrow by the WTBOA and will not be distributed to the consignor or agent until such time as a corrected certificate of registration is received by the WTBOA from The Jockey Club.

Registration certificates of horses that pass through the sales ring as not sold and that need corrections will not be sent to The Jockey Club for correction by the WTBOA unless requested by the consignor.

If, in the opinion of the identifier, there is a major difference between markings of the horse and those described on the certificate of registration or if a scan of the horse's microchip does not match what is listed on the certificate of registration, said horse may be withdrawn from the sale at the sole and absolute discretion of the WTBOA without any liability to consignor as a result of said decision. Consignor agrees to hold harmless the WTBOA from any liability whatsoever as a result of said decision to withdraw any horse(s).

10. Consignor agrees to pay to the WTBOA a non-refundable entry fee of \$475 for each Washington-bred yearling or \$500 for each non-Washington-bred yearling entered in the yearling session; a non-refundable fee of \$275 for each Washington-bred weanling or \$300 for each non-Washington-bred weanling; and/or a non-refundable entry fee of \$275 for each horse of racing age, stallion, stallion prospect, broodmare, broodmare prospect, broodmare with foal at side (sold as an entity) or \$175 for each stallion share entered in the mixed sale session of the WTBOA Summer Yearling and Mixed Sale. For every five broodmare/broodmare prospects entered, the sixth broodmare/broodmare prospect's \$275 entry fee will be waived. Paddock session entry fee is \$200 per horse or \$150 per stallion share.

11. Consignor agrees that the WTBOA shall have the power to (i) reject any entry at any time; (ii) to determine order of sale of all entries; (iii) to make any special announcements at time of sale concerning any horse or share entered that, in the opinion of the WTBOA, is deemed appropriate; and (iv) that the WTBOA shall have the power to assign or change facilities where horses are to be sold.

12. Withdrawal of any horse from this sale by the consignor will be allowed only with a veterinarian's certificate presented prior to the sale stating that illness or injury prevents the horse from being in marketable condition at time of sale. In such event, the entry fee will be retained by the WTBOA. If the horse is not presented for sale and has not been excused under the preceding condition, the consignor will be assessed and agrees to pay an unauthorized withdrawal penalty of \$500 for each horse or \$200 for each stallion share cataloged. For any withdrawn horses sold privately, from the date when the sales catalog is available for viewing online or up to 60 days after the sale from which they were withdrawn unexcused by veterinary certificate, the consignor agrees to pay the WTBOA six percent of the private sale purchase or \$300, whichever is greater, for each yearling entered in the summer yearling session, or six percent of the private purchase price or \$150, whichever is greater, for each mixed or paddock session entry (weanling, yearling, horse of racing age, broodmare, broodmare prospect, broodmare with foal at side, stallion, stallion prospect or stallion share), less any withdrawal fee already paid. Consignor agrees to inform the WTBOA in writing of any such sale, and amount thereof, promptly upon its occurrence.

13. Any male horse sold in this sale, yearling or older, that (i) is described at the time of sale as a colt and does not have both testicles palpable in the entirety below the external inguinal ring, or (ii) is described at the time of sale as a gelding and is at such time a colt or cryptorchid (ridgeling), or (iii) is described at the time of sale as a cryptorchid (ridgeling) and is at such time a gelding, shall be subject to return to the consignor as provided in Condition of Sale 7. Limitation of Warranties and Condition of Sale 14. Right of Return.

Consignor shall advise the WTBOA at least 24 hours prior to the date of the sale whether or not any horse (i) possesses any deviation from the norm in the eyes; (ii) is a "cribber"; (iii) is a "wobbler" (defined as a horse which suffers from a neurological disease caused by a compression of the spinal cord and resulting in lack of balance and coordination); (iv) (for colts) does not have both testicles palpable in the entirety below the external inguinal ring; or (v) as set forth in Condition of Sale, 9. Upper Respiratory Laryngoscopic Evaluations (exclusive of the trachea). In addition, any horse sold as a horse of racing age that is nerved,

is a "bleeder" or is currently on the starter's, steward's or veterinarian's list in the state of Washington, must be so announced.

Consignor agrees that should any of the above-mentioned conditions not be reported to the WTBOA by the consignor or not be announced by the WTBOA at the time of sale and then become known to the purchaser and be reported in writing to the WTBOA within 48 hours of the end of the session at which the animal in question was sold, except in the case of cribbers, the time limitation is extended to seven (7) days from the date of the sale, the WTBOA may, at its sole and absolute discretion return the horse to the consignor as unsold. These provisions shall not be construed, and are not intended, as giving warranty, either express or implied, to the purchaser against such conditions and is not intended for the protection of the purchaser. The WTBOA, at its sole and absolute discretion, shall decide whether or not any purchaser has made a valid claim for rescission of the sale hereunder and whether or not the horse shall be returned to the consignor as unsold. The consignor shall be bound by the WTBOA's determination and the WTBOA shall have no liability to the consignor for any damages of any kind whatsoever that arise as a result of its decision to rescind said sale.

14. Consignor agrees that in the event the successful bidder on any horse(s) or share(s) entered by him/her in the named sale fails to present himself/herself or make arrangements for settlement as provided for in Condition of Sale 5. Terms of Settlement, or should such bidder on presenting himself/herself be determined to be financially irresponsible by the WTBOA, such horse(s) or share(s) may, at the sole and absolute discretion of the WTBOA, be immediately put up for resale for the consignor's account. The WTBOA shall not be liable to the consignor for any deficit should the final bid on resale be less than that on the initial sale. Consignor further agrees that should the WTBOA, at its sole and absolute discretion, decide that conditions make immediate resale as herein provided impossible, the horse(s) or share(s) may be returned to the consignor as unsold and in such event the WTBOA shall have no liability to the consignor for any damages of any kind whatsoever that arise as a result of its decision not to resell the horse(s) or share(s). The WTBOA may further waive any sales commission in such event.

15. Consignor agrees that the WTBOA, at its sole and absolute discretion, shall have the right to extend credit to the above-named sale and to approve credit for the purchase of any horse(s) or share(s) sold on the consignor's behalf. All purchasers to whom credit is extended shall pay for their purchases in full within 15 days from the date of the above-named sale. In the event of their failure to do so, the WTBOA may, at its sole and absolute discretion, declare the purchaser in default by placing in the United States mail by certified or registered mail, a letter addressed to the purchaser at his/her address as stated to the WTBOA at the time of sale, notifying him/her that said sale shall be declared in default in the event full tender of the purchase price is not made to the WTBOA within 15 days of the receipt of said letter by the purchaser.

Any horse(s) or share(s) not paid for in full within 15 days after the date of the sale shall be subject to a finance charge of 1.5 percent per month (18 percent per annum) from the date of sale on all amounts owing at 15 days until such horse(s) or share(s) have been paid for in full. This interest shall be paid to the consignor. The registration certificate will not be released to the purchaser by the WTBOA until all sums, including the interest, have been paid in full.

16. Important: The WTBOA shall have no responsibility or obligation of any kind, to collect or compel payment of the purchase price (plus any applicable interest) from any purchaser to whom it has extended credit or from any other purchaser who refuses to make payment of the purchase price herein for whatever reason. Further, the WTBOA shall have no liability to the consignor for any damages of any kind (including but not limited to payment of the purchase price, the return of any horse[s], or damages resulting from injury to the horse[s] after the sale affecting its value, racing soundness, or breeding soundness) which are sustained by the consignor as (i) a result of any purchaser to whom credit has been extended by the WTBOA defaulting in the payment of the purchase price of any horse or share sold at the above-named sale, or (ii) as a result of any purchaser defaulting in the payment of the purchase price of any horse sold at the above-named sale for any reason.

17. The consignor shall assume all risk or liability for loss and/or injury sustained by any of the consignor's horse(s) at any time or any location prior to the sale of said horse(s). The consignor shall further indemnify and hold harmless the WTBOA and its representatives, agents and/or employees against any loss, liability or injury by reason of any accident, damage and/or injury to person(s) and/or property occurring as a result of the consignor's ownership, maintenance, care, handling or any other sale-related activity of any horse.

18. Consignor agrees to abide by all customs and practices conducted by the WTBOA and be bound by all statements appearing in the consignment agreement.

19. If consignor desires to set a reserve price on any horse or share listed herein, consignor must make such request in writing and submit it to WTBOA reserve desk not later than 12 noon the morning of the sale. Oral reserves, "live money" reserves and "soft money" reserves shall not be accepted. Consignor agrees that WTBOA is absolved from any liability if these procedures are not strictly followed. In the event WTBOA receives conflicting instructions from consignors and/or owners, WTBOA will not recognize a reserve price.

If consignor desires to have any announcements made while the horse or share is in the sales ring, consignor must make such request in writing and submit it to the WTBOA sales office not later than 4 p.m. the day preceding the sale. Consignor shall solely be responsible for having such announcements made and for their accuracy and consignor hereby releases and holds the WTBOA harmless from any errors and omissions, including WTBOA's own negligence in making or failing to make any such announcement.

20. Consignor agrees to have the horse(s) entered herein available for inspection at the sale area no later than 9 a.m. Sunday, August 24, 2025.

21. The WTBOA (defined in this paragraph as the general manager or sales committee

chairman, in consultation with the WTBOA president), reserves the right, power and authority, at its sole and absolute discretion to do, at any time, any or all of the following, without liability to the consignor, or altering any of consignor's obligations to the WTBOA set forth in this contract (i) to refuse, reject or revoke the entry of any horse or share; (ii) to withdraw any horse or share from the sale; or (iii) to refuse to sell any horse or share consigned.

All fees, including minimum commission, bedding, brand inspection, etc., are still due to be paid to the WTBOA if the reason for withdrawal is the fault of the consignor. If a potential purchaser of the withdrawn horse paid for veterinarian work, which was done on the sales grounds prior to the horse's withdrawal, the consignor of said horse is responsible for paying those veterinary fees.

22. The WTBOA reserves the right, at its sole and absolute discretion, to test any horse for the presence of any medication. Consignor warrants that any yearling, weanling or horse of racing age entered in this sale shall not have been administered any anabolic androgenic steroids ("AS") as provided in Condition of Sale 8. Anabolic Androgenic Steroids; Bisphosphonates: Limited Warranties and Post-sale Testing. Any horse sold in this sale that receives a positive test for AS or bisphosphonates shall be subject to return to the consignor as provided in Condition of Sale 8 and Condition of Sale 14. Right of Return.

23. The consignor shall waive, defend and hold harmless the WTBOA from any and/or all claims, loss, or damages arising out of injury to persons or property of the consignor or third persons, including but not limited to grooms, exercise persons or jockeys, which may in any manner be attributed to the showing or demonstration of the consignor's horse(s).

24. The auctioneer's book is confidential and no information will be given to any buyer, consignor or sale agent. The auctioneer's book is for the general manager's review only, with the narrow exception of the sales committee chairman and/or WTBOA president being able to review the corresponding hip pages in order to settle a dispute. No information contained on those pages will be given out to the buyer or consignor. If the consignor or purchaser who is involved in the dispute currently holds the position of WTBOA president or WTBOA sales committee chairman, they will not be allowed to review the auctioneer's book.

25. Any resulting horse sale dispute will be handled on a case-by-case basis. The WTBOA sales committee or WTBOA president, or any other WTBOA board member or WTBOA sales committee member, is not allowed to reimburse or waive a fee for any buyer or consignor without a vote of the entire WTBOA sales committee.

26. Charges for veterinary duties performed by the sales veterinarian shall be deducted from the consignor's account.

27. A Washington state brand inspection fee, at the current rate, for each horse that goes through the sales ring, sold or unsold, shall be deducted from the consignor's account.

28. All horses must have stall cards. Unless notified in writing, the WTBOA will provide a stall card for each horse and a fee, based on current cost and shipping and handling, will be deducted from the consignor's account. Any consignor providing his/her own custom stall cards that are shipped directly to the WTBOA will have the current rate of shipping and handling deducted from their account, if applicable.

29. Consignor must provide a new halter for each horse consigned to the sale, which will go with the horse. Halters for yearlings entered in the summer yearling session must be made of leather.

30. WTBOA Sales Incentive Program (SIP). Beginning with the 2015 WTBOA Sale, all yearlings and weanlings that go through the sales ring and are made fully eligible will earn a bonus if they break their maiden at Emerald Downs at age two or three in one of two levels of racing: (i) \$2,500 SIP Owners' Incentive Bonus if a SIP-eligible horse wins its first race in a maiden special weight, allowance or stakes race; or (ii) \$1,000 SIP Owners' Incentive Bonus if a SIP-eligible horse wins its first race in a maiden \$25,000 or more claiming race. SIP bonus conditions and amounts are subject to annual review by the WTBOA sales committee and board of directors.

A two-part process funds the SIP and is required to make the horse fully eligible: (i) consignors will automatically contribute \$75 to make each yearling or weanling in their consignment provisionally eligible for the incentive program; (ii) buyers will then be offered the opportunity to make their purchase fully eligible by paying an additional fee. All buyers (or current owners) who wish to participate in the Sales Incentive Program must be WTBOA members in good standing prior to the first day of the Emerald Downs race meet of the year that the horse will be racing.

If a weanling or yearling goes through the ring as not sold (RNA), the consignor will have an option to pay the additional \$100 fee to make each horse eligible. Consignor also has the option, for any yearling or weanling that the buyer declines to pay the additional \$100 to make the horse fully eligible for SIP, to pay the additional \$100 to make the horse fully eligible to SIP.

31. The WTBOA reserves the right to deduct from the consignor's account any amounts necessary to recover past due amounts owing to the WTBOA, including but not limited to advertising or any other charges placed on account with the WTBOA.

Not paying the assessed fees and penalties owed to the WTBOA by the consignor may result in one or all of the following actions being taken: (i) interest being charged on all amounts payable to the WTBOA, (ii) account being turned over to a collection agency, (iii) a claim filed in Small Claims Court, (iv) a claim filed with the stewards of the Washington Horse Racing Commission, or (v) membership being revoked permanently.

32. In the event of a dispute or controversy arising from the purchase herein, the WTBOA and the purchaser agree to submit the matter to binding arbitration under the authority of RCW 7.04 and agree that any action or suit shall occur in Auburn, Washington, and the laws of the State of Washington shall be applied to resolve all disputes and controversies. A single arbitrator shall be selected by agreement of the parties or in the alternative by the presiding judge of the King County Superior Court.

WTBOA CONDITIONS OF SALE

IMPORTANT AND LEGALLY BINDING RULES APPLICABLE TO ALL WTBOA HORSE SALES

All parties take notice – this sale is conducted in accordance with, and all acts of interested parties and/or claims by them shall be governed by the following:

BIDDERS TAKE NOTE

This sale is conducted by the Washington Thoroughbred Breeders and Owners Association (hereinafter called the WTBOA) in accordance with all the following Conditions of Sale. All consignors, prospective bidders/buyers, and all other interested parties are fully bound by all the terms and conditions of said Conditions of Sale. Each prospective bidder/buyer is encouraged to read said conditions prior to bidding on any horse. All acts, transactions or claims of any kind whatsoever, which arise directly or indirectly out of or are related to this sale, shall be governed by said conditions.

The presence of anabolic androgenic steroids or bisphosphonates revealed by a post-sale positive test for which rescission is allowed are ONLY as set forth in Condition of Sale, 8. Conditions revealed by post-sale laryngoscopic examination for which rescission is allowed are ONLY as set forth in Condition of Sale, 9. There are other conditions that may be revealed by those or other examinations that may affect the desirability of purchasing the animal, but that are not grounds for rescission of sale.

CONDITIONS OF SALE

FIRST — APPLICABLE LAW: All horses are offered for sale according to the laws of the State of Washington.

Privacy Notice: Buyers, consignors, bidders and all attendees at the sale each authorize the WTBOA to use in WTBOA's advertising or promotions, his or her name, photograph, likeness and related information or the name, photograph, likeness and related information of any horse offered or purchased, without further authorization or compensation.

There is no warranty, express or implied, by the WTBOA or consignor (including owner or their representatives), except as set forth herein, as to the merchantability or fitness for any particular purpose of any animal offered in this sale. All sales are made on an "as-is" basis, with all faults.

SECOND — BIDDING PROCEDURE: There will be a \$1,000 upset price on any WTBOA summer session yearling going through the sales ring. There is a \$500 upset price on any WTBOA mixed session or paddock session horse going through the sales ring. There is no upset price on any stallion share selling. If an opening bid on any horse is not immediately forthcoming to the auctioneer's call, the horse shall be passed out of the ring as unsold and returned to the consignor for the minimum commission charge as determined in the Consignor's Agreement. The right to bid is reserved for all consignors unless otherwise announced. To be eligible to bid a person must be at least 18 years of age. All potential buyers shall be prepared to present written proof of age and identity. The buyer shall immediately sign the Purchase Contract. Upon signing the Purchase Contract the buyer thereby authorizes the WTBOA to make public his/her name, address and telephone number(s). In the event that the consignor (or his/her agent) bids on his/her own horse, then the WTBOA shall be so notified within 30 minutes of the conclusion of that sales session.

THIRD — THE HIGHEST BIDDER IS TO BE THE BUYER: All sales hereunder shall be final at the fall of the auctioneer's hammer and each horse or stallion share shall be sold to the person from whom the auctioneer recognized the last bid. Should any dispute arise between or among two or more bidders, the auctioneer shall adjudicate the dispute, and his decision shall be absolute, final, and binding on all parties. Bids received after the fall of the hammer are not grounds for dispute. Bids acknowledged by bid spotters employed by the WTBOA are recognized as if tendered to the auctioneer, but in the case of dispute the bidding on the horse or share shall be reopened for advance bids, and if there is no advance, the horse or share is sold to the person from whom the auctioneer recognized the last bid. In case of any dispute, advance bidding shall be restricted to the contending parties, but should the recognized bid be reduced below the bid at commencement of the dispute, then the bidding is reopened to all bidders, regardless of whether or not the final bid exceeds the bid that was disputed. The auctioneer reserves the right to reject any or all bids. Right of purchase of the successful bidder, as determined by the auctioneer, is not impaired in case of signing of Purchase Contract by another bidder.

FOURTH — TITLE, RISK AND DELIVERY: Title passes to the purchaser at the fall of the auctioneer's hammer, at which time the purchaser shall assume all responsibility for and risk of injury to said horse. Any injury to said horse or change in said horse's condition occurring after the fall of the hammer, but before making final settlement or taking delivery as set forth herein, shall not be grounds for rescission of the sale by the purchaser. The purchaser or his/her agent may take care, custody, and/or control of the horse immediately at the fall of the hammer, but such taking shall not constitute delivery of the horse. Delivery shall be made only after the purchaser presents himself/herself to the cashier of the WTBOA and makes settlement by tendering the purchase price in full, or only after a purchaser has been extended billing credit by the WTBOA. Any purchaser who makes such final settlement or who has established billing credit with the WTBOA, shall be tendered delivery in the form of a "stable release" for the horse, which shall allow the purchaser and/or his/her agent to remove said horse from the sales grounds. **Purchasers are cautioned not to lose these stable releases.** After delivery, purchasers shall remove horse(s) from the stable area within 24 hours or be subject to stable charges as determined by the WTBOA should they fail to do so. Any horse left on the sales grounds after 24 hours for which the horse's owner or agent has not made arrangements for removal will be considered abandoned and will be subject to whatever fines or legal action the WTBOA deems appropriate.

FIFTH — TERMS OF SETTLEMENT: All purchasers must make settlement with the cashier of the WTBOA. Any payment to others, including consignors or their agents, is not recognized as settlement. Purchasers shall make settlement within 30 minutes after the conclusion of the sale session in which the horse is sold for the full purchase price, plus any appropriate sales tax, credit card convenience fee, or online bidder fee, if applicable. Such settlement shall be in US funds, either in currency, approved bank check, cashier's check, certified check, money order or traveler's checks, unless billing credit has been approved in advance by the cashier or general manager of the WTBOA. Bidders are cautioned that approval of application for billing for prior sales does not establish credit for purchases at this sale. To avoid any misunderstanding, purchasers must re-establish billing credit prior to bidding.

Purchasers to whom billing credit is extended must pay for their purchases in full within 15 days of sale. In the event of their failure to do so the WTBOA may, in its sole and absolute discretion, declare the purchaser in default by placing in the US mail by registered or certified mail, a letter addressed to the purchaser at the address as stated to the WTBOA at the time of sale notifying him/her that said sale shall be declared in default in the event full tender of the purchase price is not made to the WTBOA within 15 days of the receipt of

INTERNET BIDDING

The WTBOA is providing Internet live bidding as a service to the Bidder. Bidder acknowledges and understands that this service may or may not function correctly the day of the auction. The WTBOA will not be held responsible for any interruption in service, errors and/or omissions caused by any means and does not guarantee continual, uninterrupted or error-free service or use of the website. Bidder acknowledges that this auction is conducted electronically and relies on hardware and software that may malfunction without warning. Under no circumstances shall Bidder have any kind of claim against the WTBOA or anyone else if the Internet service fails to work correctly before or during the live auction. The WTBOA will not be responsible for any missed bids from any source. **Internet bidders who desire to make certain their bid is acknowledged should use the pre-bidding feature and leave their maximum bid 60 minutes before the auction begins.**

said letter by purchaser. Any horse(s) not paid for in full within 15 days after the sale shall be subject to a finance charge of 1 1/2 percent per month (18 percent per annum) plus a \$150 collection charge per horse beginning on the date of sale on all amounts owing at 15 days until such horse(s) has been paid for in full. Interest shall be paid to consignor. The certificate of registration for any horse(s) that is unpaid and on which interest is assessed, will be held in/by the offices of the WTBOA until the said interest is paid in full.

SIXTH — DEFAULTERS: A purchaser whose purchase has been declared in default pursuant to Condition of Sale, 5. Terms of Settlement, shall immediately tender delivery of said horse(s) to the consignor or the WTBOA on demand at any location designated by either of them. Said horse(s) may be resold by the WTBOA at public or private sale without any notice to said defaulting purchaser. Any and all costs of such resale shall be borne by the defaulter and in the event said resale shall fail to satisfy the defaulter's account in full, the defaulting purchaser shall pay to the WTBOA any difference between the original defaulted purchase price and the subsequent resale price. In the event said defaulting purchaser fails to pay this difference, the WTBOA and/or the consignor may bring suit against the defaulter to collect this difference. **Any defaulting purchaser shall further be liable to the WTBOA and/or the consignor for any damages of any kind (including but not limited to those damages resulting from injury to said horse(s) after the defaulting purchaser takes delivery) that affect the value, racing soundness or breeding soundness, which is sustained by the WTBOA and/or the consignor as a direct or indirect result of said default.**

SEVENTH — LIMITATION OF WARRANTIES: Other than those limited warranties expressly stated in these conditions of sale, or unless otherwise expressly announced from the auctioneer's stand at the time of sale, there is no guarantee or warranty of any kind, express or implied, of merchantability or of fitness for use or purpose as to the soundness, condition, wind or other quality of any horse(s) sold in this sale and **all horses are sold "as-is,"** except those that i) possess any deviation from the norm in the eyes, or ii) is a "cribber," or iii) is a "wobbler" (defined as a horse that suffers from a neurological disease caused by compression of the spinal cord and resulting in lack of balance and coordination), or as set forth (iv) in **Condition of Sale, 8 Anabolic Androgenic Steroids; Bisphosphonates and Condition of Sale, 9 Upper Respiratory Laryngoscopic Evaluations**, which must be so announced at time of sale. Any horse whose condition is as aforesaid and is not so announced at time of sale will be subject to return to consignor with refund of purchase price, provided the WTBOA is so notified in writing and by veterinary certificate within 48 hours of the end of the session at which the horse in question was sold, except in the case of cribbers, seven (7) days from the day of the sale will be allowed to return a horse for cribbing, which must be so certified in writing by an equine veterinarian. Other than failure to satisfy any of the aforementioned expressly warranted conditions, no other defects shall constitute a nonconformity, substantial or otherwise, with the terms of contract. In addition, any horse sold as a horse of racing age that is nerved, is a "bleeder," or is currently on the starter's, steward's, or veterinarian's list in the state of Washington, must be so announced.

Any male horse, with the exception of a colt born in the current year, sold in this sale that is i) described at the time of sale as a colt and does not have both testicles palpable in the entirety below the external inguinal ring, or ii) is described at the time of sale as a gelding and is at such time a colt or cryptorchid (ridgeling), or iii) is described at the time of sale as a cryptorchid (ridgeling) and is at such time a gelding, shall be subject to return to the consignor as provided in **Condition of Sale, 14. Right of Return.**

Warranties with respect to certain defects pertaining to racing prospects, sold after July 1 of her/his yearling year, as provided in **Conditions of Sale, 7, 8, 9, 14, or 15** herein, shall not apply to any horse(s) described at time of sale as a broodmare, broodmare prospect, stallion or stallion prospect.

EIGHTH — ANABOLIC ANDROGENIC STEROIDS; BISPHOSPHONATES: Limited Warranties and Post-sale Testing: Consignor warrants that any weanling, yearling or horse of racing age entered in this sale shall not have been administered any anabolic androgenic steroids ("AS"). Consignor warrants that any horse under four years old entered in this sale shall not have been administered any bisphosphonates.

In order for purchaser to avail himself of either or both of these limited warranties he must check the appropriate box on the Purchase Contract directing WTBOA to have a blood sample taken. Purchaser agrees to pay the WTBOA the fees to cover direct costs and administrative expenses in regard to testing the blood sample. WTBOA will then arrange for a blood sample to be taken by a veterinarian selected by WTBOA prior to the horse leaving the sales grounds, which sample shall be sent to a laboratory selected by WTBOA for testing for AS and/or bisphosphonates. Consignor hereby consents to a blood sample being taken. Should the post-sale test reveal the presence of AS and/or bisphosphonates at such level as is deemed by the testing laboratory to show that AS and/or bisphosphonates has/have entered the system of the horse prior to sale of the horse ("Positive Test"), purchaser shall have the right to rescind the sale, which right must be exercised by purchaser giving written notice to WTBOA within 24 hours of purchaser's receipt of the results indicating a Positive Test. In the event purchaser elects to rescind the sale, consignor shall refund any sales proceeds paid to consignor by WTBOA and pay purchaser or WTBOA all proper expenses and legal fees incurred by either of them, including interest thereon at the rate of 12% per annum, from the time of sale until the return of the horse to the consignor. Proper expenses include, but are not limited to, such items as the testing fee (charged at current rate), veterinarian charges, vanning and boarding. Purchaser's right to rescind sale shall be unequivocal, provided, however, purchaser shall be required to exercise due care during the rescission period in maintaining and boarding the horse. In the event of a Positive Test, risk of loss shall remain with purchaser from the fall of the hammer until consignor has been notified of purchaser's election to rescind the sale at which time risk of loss passes back to consignor. Further, purchaser shall not cause the horse to be materially altered during the rescission period. WTBOA will give notice of the results of such

tests to consignor and purchaser as soon as practicable after receipt of the results from the testing laboratory, which is anticipated to be within 10 days from date of sale. No other testing by purchaser shall be allowed to support any claim by purchaser concerning the presence of AS and/or bisphosphonates. In addition, neither purchaser nor consignor shall have the right, nor shall WTBOA have any obligation, to conduct testing of a split sample. WTBOA's decision concerning whether there is a Positive Test, as long as same is supported by the testing laboratory selected by WTBOA, shall, absent fraud or bad faith, be fully binding upon consignor, purchaser and all other interested parties. In the event that any party challenges the WTBOA's exercise of discretion, the party that is nonprevailing shall be liable for all of WTBOA's reasonable expenses, including, without limitation, attorneys' fees incurred in defending the challenge.

NINTH — UPPER RESPIRATORY LARYNGOSCOPIC EVALUATIONS (exclusive of the trachea):

1. Post-sale Endoscopic Examination. Notwithstanding any other provision of these Conditions of Sale and notwithstanding any prior custom and usage of the trade, horses that have not raced and that are being sold as racing prospects in this sale after July 1 of her/his yearling year, at the election of buyer, shall be subject to a post-sale upper respiratory laryngoscopic evaluation (excluding the trachea) through an equine veterinarian of the buyer's choosing within 24 hours from the end of the session in which the horse in question was auctioned **and prior to the horse leaving the sale's grounds.**

2. Negative/Positive Certificate. If the buyer's veterinarian is of the opinion that the horse has (i) laryngeal hemiplegia (inability to fully abduct the arytenoid cartilage), (ii) rostral displacement of the palatopharyngeal arch, (iii) epiglottic entrapment, (iv) permanent dorsal displacement of the soft palate, (v) chondroma or severe arytenoid chondritis, (vi) subepiglottic cyst(s) or (vii) cleft palate ("Negative Certificate"), then buyer shall so notify the WTBOA, in writing, within 48 hours from the fall of the hammer on the horse in question and shall further furnish the WTBOA within that time period with a copy of the Negative Certificate. The WTBOA shall, as soon as practicable thereafter, notify the consignor. Consignor shall either accept rescission of the sale or deliver to the WTBOA his/her veterinarian's certificate contrary to that of buyer's ("Positive Certificate"). Upon receipt of a Positive Certificate, which must be received by the WTBOA within 48 hours of the consignor's receipt of the Negative Certificate, consignor and buyer or their representatives shall meet, for the purposes of selecting a panel of three veterinarians. The WTBOA shall provide the parties with a list of not less than five (5) veterinarians. Consignor shall have the first strike of the veterinarian deemed most unacceptable to him/her and buyer shall have the second strike, and they shall alternate thereafter until three (3) veterinarians remain on the list. The WTBOA shall then determine if all three veterinarians can serve on the panel and if not, the WTBOA shall canvas the other veterinarians struck in reverse order until three are found who will serve. If three are not found, the parties shall repeat the process under such conditions as the WTBOA shall determine until three veterinarians are found who will serve.

The panel shall determine, based upon such examination(s) that each panel member determines appropriate to support their respective decisions, whether the horse has one or more of the conditions set forth herein, and in that event the sale shall be rescinded, ab initio. Otherwise, the sale shall stand. The decision of the panel shall be **final, binding and conclusive** on all parties, absent fraud or bad faith. If the decision of the panel is not unanimous, a majority vote shall be determinative.

For all arbitration as provided in these Conditions of Sale, expenses of the panel or third party veterinarian, as applicable, shall be the responsibility of the nonprevailing party. Consignor shall be solely responsible for the expenses incurred by him, including his veterinarian, and buyer shall be solely responsible for expenses incurred by him, including his veterinarian, during the period of determining whether the sale shall be rescinded. The horse shall be at the risk of the party who does not prevail. Boarding of horse during this period shall be arranged by the WTBOA with the cost of the same to be borne by the nonprevailing party.

Time is of the essence for all matters set forth in this and all other Conditions of Sale.

The parties acknowledge that only the conditions set forth in **Condition of Sale, 7. Limitation of Warranties; Condition of Sale, 8. Exogenous Anabolic Steroids in Weanlings, Yearlings and Horses of Racing Age; and Condition of Sale, 9. Upper Respiratory Laryngoscopic Evaluations** will allow rescission of sale and that rescission hereunder shall be the buyer's sole and exclusive remedy. In all other respects the **as is** nature of the sale remains in full force and effect.

TENTH — BROODMARES OR BROODMARE PROSPECTS: Each broodmare or broodmare prospect in this sale will be offered with a veterinary certificate provided by the consignor and satisfactory to the WTBOA showing her to be either (i) in foal, in the opinion of the examining veterinarian, based on manual examination within 14 days prior to the date of sale; or (ii) barren, and apparently free of infectious vaginal disease and in sound breeding condition, in the opinion of the examining veterinarian, based on manual and speculum examination within 14 days prior to the date of sale. Any purchaser of a broodmare or broodmare prospect sold in this sale may have her examined within 24 hours after the date of sale and prior to removal from the sales grounds, by a veterinarian acceptable to the WTBOA. Any broodmare or broodmare prospect so examined whose pregnancy status or breeding status is determined by the WTBOA not to be as represented at the time of sale may be returned to the consignor as unsold at the sole and absolute discretion of the WTBOA without liability of any kind whatsoever to the consignor and/or WTBOA. Said consignor shall further pay the veterinarian fee for said examination.

ELEVENTH — BREEDING CONTRACTS: Any contractual agreement between owners and/or consignors of broodmares in this sale and owners of stallions to which these mares may have been bred does not follow the mare unless so announced at the time of sale. The possible return to any stallion or possible refund of any stud fee does not go with any broodmare unless so announced at the time of sale.

Any complimentary stallion season offered in conjunction with a broodmare offered in this sale is non-transferrable to another broodmare or person without written permission from said stallion's owner or syndicate manager. The owner or manager of said stallion is responsible for supplying the winning bidder with the stallion season contract.

TWELVETH — STALLION SHARES: Sale of stallion shares is subject to the terms and conditions of individual stallion syndicate agreements. In the event of a stallion's death, after the fall of the hammer prior to the end of the polling period and consistent with the terms and conditions of the syndicate agreement, the sale becomes null and void.

THIRTEENTH — INSPECTION (INCLUDING THE REPOSITORY): Prior to bidding, all prospective bidders shall have the right and duty to inspect fully each horse upon which they may bid. The inspection shall be by veterinarian examination or otherwise. The WTBOA has not given a physical examination to any horse entered in this sale.

As provided in the Conditions of Sale and otherwise, purchasers are accepting any horse purchased with all defects except those conditions and defects specifically warranted by WTBOA Conditions of Sale. Purchasers that fail or refuse to inspect for any reason, including a lack of opportunity for inspection, purchase the horse at their own risk. It shall be the sole responsibility of the purchaser to determine the sufficiency, quality and completeness of the available inspection. Full inspection may include a review of Repository information for each horse. Repository

information shall include without limitation all radiographs placed in the Repository, all information placed by the consignor and/or their authorized agent in the Repository, and any Veterinary Radiographic Reports, as defined below. All purchasers acknowledge that (i) any veterinary radiographic report that reports to describe or summarize what is reflected in the radiograph of a horse ("Veterinary Radiographic Report") may contain and/or be based upon subjective determination; and (ii) such written reports are not a substitute for or the equivalent of a review of the actual radiographs. **Repository.** WTBOA will not review the Repository information and makes no warranty or assurance of any kind concerning the authenticity, sufficiency, quality, completeness or accuracy of the Repository information, all of which shall be the responsibility of the consignor.

Licensed equine veterinarians may view material in the Repository. Any other person wishing to view information in the Repository must be accompanied by a licensed equine veterinarian. No information may be removed from the Repository.

The presence or use of the Repository shall not change any of the Conditions of Sale, which shall continue to be binding upon all parties, nor does it create any additional express or implied warranties. In the event consignor elects to place information in the Repository for any sale conducted by WTBOA, consignor warrants the authenticity and validity of said views. With respect to other Repository information, consignor warrants the accuracy, validity and authenticity in all material respects of the Repository information placed by the consignor and/or their authorized agent in the Repository.

FOURTEENTH — RIGHT OF RETURN: Any horse sold in this sale whose condition must be announced from the auctioneer's stand prior to the sale of the horse as provided in **Conditions of Sale, 7, 8, 9 and/or 10** and is not so announced, shall at the sole and absolute discretion of the WTBOA be subject to return to the consignor together with a refund of the purchase price to the purchaser, plus reimbursement for all legitimate expenses incurred on behalf of the horse from the fall of the hammer, provided that immediately upon learning of such defect and/or other condition(s) for rescission the purchaser shall notify the WTBOA in writing within 48 hours of the start of the session at which the animal in question was sold as to defect and/or other condition for rescission claimed as evidenced by a veterinary certificate based on examination by the certifying veterinarian, that such a condition exists and the same existed at the time of sale, such times being of the essence. **All warranties and/or other conditions for rescission provided in Conditions of Sale, 7, 8, 9 and/or 10 and/or any other kind of warranty whatsoever, express or implied, will terminate 48 hours after the end of session at which the animal in question was sold, after which purchaser shall have no right of return of any horse(s) for any reason whatsoever except as relates to cribbers the buyer has seven (7) days from the date of the sale to notify the WTBOA of said condition in writing and with a veterinary certificate of said condition.** In addition, all warranties on any horse of racing age shall terminate immediately upon such horse starting in a race, whether or not 48 hours have elapsed from the end of the session at which the animal in question was sold; except that the warranty on "bleeders" shall remain in effect for the duration of that race only. Further, any use of any horse of racing age "under tack" by purchaser or his/her agent after learning of any condition of such horse that would permit its return to the consignor as approved herein, shall void all right of return and ratify and make final the sale of such horse; provided, that if a purchaser elects to rescind a sale within the designated 48 hour period for any reason whatsoever, then in that event said purchaser shall have the duty and obligation to return said animal in the same physical condition as said animal was in at the time of purchase.

FIFTEENTH — RESPONSIBILITY AREA: The auctioneer and WTBOA are not responsible or liable to any purchaser for any statements in this catalog concerning horses listed herein for sale, nor for any warranties concerning these horses. The auctioneer and WTBOA will endeavor to have all pedigrees and engagements correctly stated, but are not responsible or liable to any purchaser for any error or omission with respect to any horse's identity, foaling date, engagements, pregnancy status, cover date(s), and/or produce record, or for any defects as listed in **Conditions of Sale, 7, 8, 9, 10, 11 and 12** herein, or as announced at the time of sale. The purchaser's sole remedy is from the consignor as provided in **Condition of Sale, 14. Right of Return.**

SIXTEENTH — REGISTRATION CERTIFICATES: The Jockey Club certificate of registration for each animal consigned shall be furnished by the consignor to the WTBOA. Digital certificates of registration for all horses born in 2018 or later shall be digitally assigned to the WTBOA. The WTBOA will withhold settlement for any sale until a certificate of registration (paper or digital) has been delivered or assigned to the WTBOA for that particular horse. Certificates of registration not in possession of the WTBOA at time of sale shall be guaranteed in writing by the consignor and/or his/her agent and shall be delivered or digitally assigned to the purchaser when received by or assigned to the WTBOA and upon completion of all other requirements.

SEVENTEENTH — The auctioneer and WTBOA act as agents for the consignor and not the purchaser.

EIGHTEENTH — No bids will be honored from bidders who have defaulted payment on any purchase at any previous sale conducted by the WTBOA, nor will consignments be accepted from anyone who has, to the knowledge of the WTBOA, at any time misrepresented a consignment at this or any other sale.

NINETEENTH — BINDING ARBITRATION: In the event of any dispute or controversy arising from the purchase herein, the consignor and the purchaser agree to submit the matter to **binding arbitration** under authority of RCW 7.04A and agree that any action or suit shall occur in Auburn, Washington, and the laws of the State of Washington shall be applied to resolve all disputes and controversies. In order to commence arbitration the commencing party shall serve the other party with a notice of arbitration. Notice of arbitration under these Conditions of Sale shall be in writing and effective when delivered either in person or by placing in the US mail by regular first class, certified or registered mail to the consignor or to purchaser, as the case may be, at his address stated to the WTBOA at the time of the sale. A single arbitrator shall be selected by agreement of the parties or in the alternative by the presiding judge of the King County Superior Court. In the notice of arbitration, the commencing party shall include the name of their selection of arbitrator who shall be a knowledgeable horseperson that is a lawyer or retired judge. If within ten (10) days of the notice of arbitration by a party, there is no response from the non-commencing party, then the commencing parties selection of an arbitrator shall be accepted. If within ten (10) days of the notice of arbitration, and the non-commencing party responds but does not agree with the commencing party's arbitrator choice, the non-commencing party shall submit his choice of arbitrator. If the commencing and non-commencing party cannot agree on the selection of an arbitrator then the presiding judge of the King County Superior Court shall appoint an arbitrator. The arbitration hearing shall be held within thirty (30) days of the agreement or appointment of an arbitrator, and a decision made within ten (10) days of such hearing, except for good cause shown.

TWENTIETH — ACKNOWLEDGEMENT OF NEGOTIATION: The purchaser hereby acknowledges that no horse has been given a physical examination by anyone, whatsoever, including a veterinarian. The purchaser acknowledges that he/she has specifically negotiated with the WTBOA any and all disclaimer provisions as set forth by the WTBOA in the sales catalog and is in agreement therewith.