

# Settlement Procedures

(English)

**FIRST – SALE TICKET;** At the conclusion of bidding on each lot, the successful bidder will immediately complete and execute the Sale Ticket presented by the clerk. The Sale Ticket is not transferable without the approval of Eclipse Sales Company and the copy retained by the buyer must be presented by the buyer at the time of settlement.

**SECOND – PAYMENT OF ACCOUNT;** Not later than one (1) hour after the conclusion of the session in which an animal is purchased, each buyer will make payment of the full purchase price for the animal to Eclipse Sales Company. Payment will be made by United States currency, bank wire, certified check, money order or traveler's check, unless credit is approved by Eclipse Sales Company.

**THIRD – CREDIT APPROVAL;** The approval of Eclipse Sales Company is required for all checks and funds which are not certified by a United States bank. Prior approval of credit may be obtained by delivery of an irrevocable letter of credit, banker's letter of reference or Request for Credit Verification to Eclipse Sales Company. Prospective buyers are requested to notify their bank that Eclipse Sales Company will contact buyer's bank for credit confirmation. **PROSPECTIVE BUYERS ARE URGED TO OBTAIN PRIOR CREDIT APPROVAL TO AVOID DELAYS ON SALE DATES.**

**FOURTH – ORDER FOR DELIVERY;** After payment of the buyer's account in full, Eclipse Sales Company will issue to the buyer an Order For Delivery, possession of which will permit removal of the animal from the stables after payment of all applicable charges. Buyers are cautioned not to lose the Order For Delivery and Eclipse Sales Company assumes no responsibility for any delivery made on presentment of an Order For Delivery.

**FIFTH – AGENT'S AUTHORIZATION;** Persons acting as agents must so indicate on the Sale Ticket and file an Agent's Authorization in form satisfactory to Eclipse Sales Company simultaneously with settlement of the buyer's account.

**SIXTH – EXPENSES;** All expenses relating to the animal incurred by Eclipse Sales Company after the hammer falls will be paid by the buyer. All accounts not paid within five (5) days after the sale will bear interest at the rate of eighteen percent (18%) per annum. All court costs, filing fees, expenses of collection (including reasonable attorney's fees) and all expenses of insuring, maintaining, transporting or reselling any ani-

mal incurred by the consignor or Eclipse Sales Company arising from the buyer's default will be paid by the buyer.

**ALL PURCHASES MUST BE PAID FOR IN  
CASH AT TIME OF THE SALE.**

**HORSES PURCHASED MUST BE  
MOVED FROM THE SALE PREMISES BY  
12:00 NOON  
SUNDAY, SEPTEMBER 18, 2005**