

## **Bidding Agreement**

Welcome to Dream Chaser Equine Auctions, LLC!  
PLEASE READ AND REVIEW THE TERMS THOROUGHLY

As a bidder, agent, or other interested party (referred to herein "Bidder") you understand and accept by registering and placing bids with Dream Chaser Equine Auctions, LLC ("Dream Chaser") you are legally bound to the terms of this Bidding Agreement.

All information provided by participants during the registration process must be current, complete, and accurate. Bidders must be 18 years of age or older. Dream Chaser, at its sole discretion may refuse services to anyone at any time.

Bidders agree to keep their username and password confidential, as they are responsible for ANY and ALL activity involving their account.

All sales are to be paid in United States currency.

### **Reserves:**

A reserve is the minimum price that a seller will accept for a lot. If a lot has a reserve it will not be sold unless the reserve price is met or waived. Bidders agree that owners, sellers or consignors have the right to establish a reserve price for the horse(s) or item(s) they are selling. Such reserves may or may not be disclosed, at the seller's discretion.

### **Bidding:**

As a Bidder, placing a bid is a binding contract between you and the seller and the bid cannot be retracted. Once you place a bid, and if you win, you will be obligated to buy the horse/item at the said price you indicated as your bid.

Each auction will have a start date and an end date and time. The closing time of a lot is automatically extended by an additional 5 minutes whenever a bid is placed within the last minutes of the lot's closing time, and will continue to be so extended until there is a set period of time that lapses during which no advancing online bids are received, after which bidding on the lot will close. This feature allows all Bidders an equal opportunity to be the high Bidder.

The highest Bidder for any horse or item shall be the winning bid subject to the minimum reserve price. Registered Bidders may bid on as many horses or items as they wish per auction. Dream Chaser will inform the winning Bidder on the next business day following the conclusion of the auction and will share appropriate contact information between the seller and buyer.

If a dispute arises between two or more Bidders, Dream Chaser shall resolve the dispute and their decision shall be final.

Bidding is set in increment amounts. If two Bidders bid at the same time, the first bid that reaches the internet auction computer will be given the amount - the second Bidder will be asked

to bid the next available amount. Bid Increments automatically increase as the price increases, as indicated in the table below:

<b>From</b>	<b>To</b>	<b>Increment</b>
\$0.00	\$10,000.00	\$250.00
\$10,000.00	\$25,000.00	\$500.00
\$25,000.00	\$50,000.00	\$1,000.00
\$50,000.00	\$100,000.00	\$2,000.00
\$100,000.00	\$150,000.00	\$2,500.00
\$150,000.00	and Up	\$5,000.00

Dream Chaser allows for automatic bidding. When you set a maximum bid, the auction software automatically bids on your behalf up to that amount. Bidder's maximum is kept confidential from other Bidders. The system will only bid up to your maximum amount as necessary to maintain you as the high Bidder.

Always read the horse/item description. Varied horse/item(s) may be joined for demonstration and/or display purposes. Do not assume a lot consists of more than one horse/item simply because they may be connected or pictured together. Please inspect the lot numbers and read the descriptions. YOU are bidding on the described item not the photo – on a rare occasion, the wrong photo may be displayed: ALWAYS READ THE LOT DESCRIPTION.

Your bid on this auction indicates both an understanding and an acceptance of the terms of this contractual agreement between you, as the Bidder, and both Dream Chaser and the seller. Your bid further indicates that you, as the Bidder, are prepared to purchase items under these terms and conditions.

**Representation:**

Dream Chaser is an online auction website offering Bidders an opportunity to purchase horses and related items. Dream Chaser or any representative thereof, does not act as agent for or represent the buyer or seller, but only provides a medium for bringing together the buyer and seller. Dream Chaser is not responsible for any information provided by the seller and will be held harmless from any claims arising for fraud, misrepresentation, or misleading information on

any horse or item sold through Dream Chaserx Dream Chaser reserves the right, for any reason, in its sole discretion, to terminate, change or suspend any aspect of the auction sale.

**Bidder's Inspection:**

It's the Bidder's responsibility to do their research before they bid. All prospective Bidders are encouraged to inspect the lot(s), or to have the lot(s) inspected by their agent or representative BEFORE bidding. Upon reasonable notice, owners, sellers, consigners, and agents agree to cooperate in the facilitation and such inspections.

**Guarantee & Warranty Policy:**

DREAM CHASER MAKES NO REPRESENTATIONS, WARRANTIES, OR GUARANTEES WHATSOEVER, EXPRESS OR IMPLIED, REGARDING THE NATURE, DISPOSITION, HEALTH, SOUNDNESS, VALUE, OR AUTHENTICITY OF THE HORSE(S) OR ITEMS(S) BEING PURCHASED BY THE BUYER. BUYERS UNDERSTAND THAT ALL SALES ARE MADE ON AN "AS IS" AND "WHERE IS" BASIS WITH ALL FAULTS, CONDITIONS, AND DEFECTS.

ALL SALES ARE FINAL. NO ADJUSTMENTS TO PRICE OR REFUNDS WILL BE GIVEN.

**Purchase Agreement:**

THE CONTRACT FOR THE SALE IS BETWEEN THE BUYER AND SELLER.

The sellers and buyers are responsible for preparing and executing an appropriate purchase agreement and any related documents following the conclusion of the auction. Risk of loss passes immediately from the seller to the winning Bidder at the close of the auction. The winning Bidder shall be responsible for all custody, transportation expenses, and any other expenses relating to the well-being of the horse/item. Sold horses and items must be removed from the seller's property in a timely manner. Participants agree to release, indemnify and hold Dream Chaser harmless from any damages or liability arising out of or relating to the possession, custody, control, or care of any horse/ item sold or purchased by them or their agents including, without limitation, any damage or injury to the horse/item or caused by the horse/item.

**Payment to Seller and Transfer of Possession"**

DREAM CHASER IS NOT RESPONSIBLE FOR ANY FINANCIALS OR GUARANTEES.

All purchase payments shall be made to Dream Chaser Equine Auctions LLC. The Buyer agrees that Dream Chaser must be paid in full within 48 hours after the completion of the auction. Upon payment in full, seller or consignor agrees to release the purchased horse/item to the buyer or his/her agent. This includes any documentation for the buyer to register any foal-by-side, in utero, embryo transfer, or stallion breeding.

**Interruption of Service:**

Dream Chaser will not be held responsible for any interruptions in service, errors, internet connections, computer or system 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. Dream Chaser, in its sole discretion, may void any sale, temporarily suspend bidding and re-sell any items or lots that were affected by any malfunction. The decision of Dream Chaser is final.

**Privacy:**

Dream Chaser gathers information about participants with the purposes of conducting online auctions. Dream Chaser uses electronic emailing lists to notify its customers about online auctions. If you wish to discontinue receiving future mailings, simply forward the received e-mail to Dream Chaser to have your name promptly removed from the email list.

**Governing Law:**

These terms and conditions and its interpretations will be governed by the laws of the State of Wisconsin. Any suit relating to this agreement must be brought in a court of competent jurisdiction located in Lafayette County, Wisconsin. In any litigation or other legal proceeding which may arise between any of the parties hereto, the prevailing party will be entitled to recover its costs and expenses, including court costs and expenses incurred on appeal, and reasonable attorneys' fees.

**Indemnification:**

All agree to save, hold harmless and indemnify Dream Chaser and its respective representatives, directors, officers, owners, members, employees, agents, partners, officers and/or any person or entity acting on their behalf, from and against any and all liability, debt, claims, suits, losses, damages, causes of action, judgments, costs and expenses, including attorney fees, arising or allegedly arising from (i) personal injury or death of any person (including but not limited to employees of owner/seller or buyer) or any horse/item, including but not limited to any claims arising out of injuries or damages caused by the horse/item after the close of an auction, and (ii) property damage, including loss of use thereof, economic loss or otherwise, arising or growing directly or indirectly out of owner's/seller's or buyer's use of any of the facilities in connection with the sale, the conducting of the sale or anything occurring in connection with the sale.

The foregoing indemnity obligations shall apply regardless of whether the claim or liability in question results or is alleged to result in whole or in part from the sole, concurrent, or comparative negligence or strict liability of Dream Chaser, its agents, employees, partners, directors, officers and/or any person or entity acting on its behalf, or any defect in the premises, equipment or tools owned, operated or controlled by auctioneer. Thus, it is understood and agreed that in no case shall Dream Chaser, its employees, agents, directors, partners or officers be responsible for any loss, death, damage or injury of any character to any person, animal or article arising from or occurring from any sale.

**Revisions:**

Dream Chaser may revise and update this listing agreement from time to time in its sole discretion. All changes are effective immediately upon posting and apply to all access to and use of the website thereafter. Any listing on the website following the posting of a revised listing agreement means that you accept and agree to the changes.

BY BIDDING ON AN AUCTION THROUGH DREAM CHASER, BIDDER AGREES TO BE BOUND BY THE TERMS OF THIS BIDDING AGREEMENT.