

CREDIT INFORMATION

CANADIAN RESIDENTS

Unless credit has been established with the Canadian Thoroughbred Horse Society (Alberta Division) at least five days prior to the sale, the terms shall be cash at the time of sale. Payment will be accepted in the form of Canadian currency, certified cheque, cashier's cheque or traveller's cheque.

NON-RESIDENTS

Arrangements for purchases by non-residents must be approved by the Canadian Thoroughbred Horse Society (Alberta Division) at least 10 days prior to sale. Payment will be accepted in Canadian currency, Official Bank Cheque issued by an accredited Canadian bank, payable in Canadian currency or irrevocable sight letter of credit confirmed by the Bank of Nova Scotia.

This irrevocable sight letter must specifically provide that payment is to be made at sight upon presentation by the Canadian Thoroughbred Horse Society (Alberta Division) of (1) invoices for each and every horse purchased, showing full purchase price, inclusive of sales tax and other charges, as applicable (2) executed copy of Canadian Thoroughbred Horse Society (Alberta Division) standard business form "Acknowledgement of Purchase".

No horse bought at a Canadian Thoroughbred Horse Society (Alberta Division) Sale by a non-resident, to whom credit has been extended, may leave the country until full payment has been received. Any such horse will be stabled at the buyer's expense on a farm selected by the Sales Company until such payment has been received.

Funds drawn on U.S. Bank cheques in Canadian dollars will not be accepted.

AGENTS

If purchaser is represented by an agent, such agent must either comply with all provisions hereinbefore set forth as if he were the purchaser, or such agent must submit a letter of authorization signed by the purchaser addressed to the Canadian Thoroughbred Horse Society (Alberta Division) which states that agent is authorized to purchase at the particular sale for account of the purchaser and that such purchaser has complied in advance with all the provisions hereinbefore set forth.