

Lease of a Racehorse

GENERAL INFORMATION & INSTRUCTIONS

FEE \$55
(inc GST)

A lease is a legally binding contractual agreement between two parties – the Lessor and the Lessee. The Lessor is the owner of the horse in question and the Lessee is taking contractual rights from the Lessor to race the horse, subject to the attached Terms and Conditions.

As this lease is a legal contract between the parties concerned, should any disagreements arise, legal advice must be obtained. Insurance of the horse is the responsibility of the Owner (Lessor). Please ensure that all

details are correct and the form completed in full. Any changes to address or other details must be reported immediately. The horse must not be entered for a race until the lease is endorsed by Thoroughbred Racing SA Limited.

Registered Syndicates:

When a Syndicate is involved in the lease, utilise the SURNAME and GIVEN NAME boxes for the Syndicate Name – this is also necessary should the Syndicate be “Racing As”. It is important to fill in the FULL details. **Syndicates please complete the NOTIFICATION OF ADDITIONAL HORSE SECTION at the bottom of page 8.** Each Syndicate entering the ownership of this horse **MUST** complete this section.

Is there, to your knowledge, an existing lease? If so, it should be cancelled prior to this lease being lodged.

NOTE

1. If your horse interests are registered under GST legislation, you are required to provide the applicable ABN so that prizemoney payments can be grossed up with the GST portion. Each person or entity that is GST registered should

nominate the applicable ABN.

2. In the case of Syndicate members who are GST registered, GST details cannot be specified – the Syndicate must be registered for GST.

Where the owner is GST registered, the following agreement is given:-

- The recipient may issue tax invoices in respect of the specified supplies
- The supplier acknowledges that it is registered when it enters into the agreement & that it will notify the recipient if it ceases to be registered.
- The supplier may issue tax invoices in respect of those supplies
- The recipient acknowledges that it is registered when it enters into the agreement & that it will notify the supplier if it ceases to be registered.

A copy of this Lease (with necessary fees) must be lodged with the Secretary of a Principal Club in accordance with the Australian Rules of Racing before the horse is entered for a race.

Attention is drawn to the following:-

1. No person under the age of eighteen (18) years shall have an interest in and/or enter a horse, for any race (A.R. 49).
2. No more than twenty (20) persons shall enter or race a horse, except a horse owned or leased by a registered syndicate.
3. Full Christian names, dates of birth and addresses are required.
4. **Alterations and additions to the Form of Lease must be initialled by ALL parties.**
5. Every Lease must specify an expiry date. No Lease for a term longer than **3 YEARS** will be accepted.

APPOINTMENT OF REPRESENTATIVE (OR RACING MANAGER)

AR 1. “Manager” means the first named person in the Certificate of Registration, Document of Description or Transfer or Lease (if leased) of a horse or if the horse is owned or leased by a Syndicate, the person first-named in the Certificate of

Registration of the Syndicate, subject always to the provisions of AR 57(1). If the horse is owned or leased by more than one Syndicate, the first-named person appearing in the Certificate of Registration of the first-named Syndicate shall be

deemed to be the Manager.

AR 57. (1) The Manager may be removed or replaced by a memorandum signed by the joint owners or lessees or Syndicate members representing a majority interest in the horse.

(2) The Manager of a horse shall, alone of the joint owners, lessees or Syndicate members be entitled to:

- (a) enter, nominate, accept or scratch such horse for any race;
- (b) engage a jockey to ride such horse for any race;
- (c) receive any prizemoney or trophy won by such horse; or
- (d) Act for and represent the joint owners, lessees or Syndicate members in relation to the horse in all respects for the purpose of these Rules.

(3) The entry or nomination of every such horse for any race shall state thereon the name of the Manager.

(4) The trainer of any such horse who enters, nominates, accepts or scratches such horse shall be deemed to have done so with the authority of the Manager and all the other nominators.

LEASE AGREEMENT



- Rental can be nil, gross or net
- There can be 20 individual Lessors and 20 individual Lessees.
- Lessees will appear in the race book (Trainer to organise)
- Companies can be Lessors even if they are not a Registered Syndicate, but can only be Lessees if their company is registered as a syndicate.

LEASE OF RACEHORSE NAMED _____ (_____) suffix

Dam: _____ Foaling Date: _____

THIS AGREEMENT made the/...../..... between the following person/s hereinafter called the Lessor/s (owners) and the Lessee/s.

WHEREBY the Lessor agrees to lease and the Lessee agrees to take on the lease from the Lessor, the racehorse described above, agreeing to all conditions for a term:

Commencing on:/...../..... Expiring on:/...../.....

At a rental of _____ percent of the **GROSS / NET** value (**strike out whichever is not applicable**) of all monies and trophies, won by or awarded to the said horse during the said term payable at the place and time prescribed in Clause 1(a) of the conditions. **(Some form of rental MUST BE stipulated. If no rental, NIL must be inserted).** For the purpose of this Agreement, NET VALUE of monies won in any race shall be the amount payable to the Lessee/s after deduction of fees due as provided for in the Rules of Racing.

Please show any additional requirements hereunder as SPECIAL CLAUSES:

Please sign below to indicate that all conditions contained in this lease, including any Special Clauses, are hereby agreed to by all parties of the lease:

Signature/s of Lessor/s (Owner/s)

1 (Mgr)	2	3	4	5
6	7	8	9	10
11	12	13	14	15
16	17	18	19	20

Signature/s of Lessee/s

1 (Mgr)	2	3	4	5
6	7	8	9	10
11	12	13	14	15
16	17	18	19	20

Payment of the current lease application fee of \$55 can be by either cash, cheque, money order or credit card. **Cheques and money orders to be made payable to Thoroughbred Racing SA Limited.** Please note we only accept Visa card or Mastercard.

Please circle: Bankcard Visa Mastercard
 Card Number ____ / ____ / ____ / ____
 Expiry Date __ / __ Amount \$ _____
 Cardholder's Name: _____
 Signature of Cardholder: _____

Amount:
 Cash / Cheque / Money Order / Credit Card
 Date Received:
 Registration Officer: _____

Cheques are payable to Thoroughbred Racing SA Limited, GPO Box 2646, Adelaide SA 5001
 Phone: 08 8179 9824 Fax: 08 8179 9892 Email: transfers@theracessa.com.au

LEASE OF A RACEHORSE



LEASE OF RACEHORSE NAMED _____ (_____) suffix

Dam: _____ Year of Foaling: _____

LESSEE/S DETAILS: I/We declare that the names of the Lessee/s appearing on this Agreement are a true and accurate disclosure of all interested persons (Refer AR.56B) and I/We have read the Terms and Conditions of this Lease including the questions on Page 6 headed PERSONAL INFORMATION and OWNER GST/EFT DECLARATION. If the Certificate of Lease Endorsement is not to be forwarded to the Manager, please supply delivery instructions below:

Recipient: Suburb:
 Postal Address: Postcode:

PLEASE NOTE THE TOTAL COMBINED SHARE PERCENTAGE MUST EQUAL 100.00%

MANAGER (Lessee 1): shall be treated as the MANAGER (Subject to AR.57)

Title: Surname:
 Given Names:
 Postal Address:
 Suburb: Post Code:
 Occupation:
 Email Address:
 Date of Birth: Share %: Is this Entity GST Registered? YES/NO
 If yes, please enter ABN
 Phone Number: ABN: (11 Digits)
 Mobile Phone: BSB: (6 Digits)
 Account Number:
 By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

SIGNATURE

Lessee 2:

Title: Surname:
 Given Names:
 Postal Address:
 Suburb: Post Code:
 Occupation:
 Email Address:
 Date of Birth: Share %: Is this Entity GST Registered? YES/NO
 If yes, please enter ABN
 Phone Number: ABN: (11 Digits)
 Mobile Phone: BSB: (6 Digits)
 Account Number:
 By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

SIGNATURE



Dam: _____ Year of Foaling: _____

Lessee 3:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 4:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 5:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE



Dam: _____ Year of Foaling: _____

Lessee 6:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 7:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 8:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE



Dam: _____ Year of Foaling: _____

Lessee 9:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 10:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 11:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE



Dam: _____ Year of Foaling: _____

Lessee 12:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 13:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 14:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE



Dam: _____ Year of Foaling: _____

Lessee 15:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 16:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 17:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE



Dam: _____ Year of Foaling: _____

Lessee 18:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 19:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Lessee 20:

Title: Surname:

Given Names:

Postal Address:

Suburb: Post Code:

Occupation:

Email Address:

Date of Birth:

Share %:

Is this Entity GST Registered? YES/NO
If yes, please enter ABN

Phone Number:

ABN: (11 Digits)

Mobile Phone:

BSB: (6 Digits)

By signing this application I agree that I will be bound by the terms of the lease declaration attached hereto

Account Number:

SIGNATURE

Syndicates - Additional Horse Notification

Any combination of more than 20 owner entities must be registered as a syndicate with a principal racing authority. The name of the registered syndicate must be shown on the application and be signed by the Manager. Whilst it is quite in order for a horse to be registered in the ownership of a company, firm or stud (as defined in AR.1), it cannot race in such ownership unless the company, firm or stud has been registered as a syndicate under the Australian Rules of Racing or the horse is leased to individuals. Each registered syndicate entering the ownership of this horse MUST complete the section below.

Syndicate Name:

Signature

Registered Manager's Name:

Syndicate Name:

Signature

Registered Manager's Name:

Syndicate Name:

Signature

Registered Manager's Name:

Lease Disputes

Thoroughbred Racing S.A. Limited receives numerous requests for advice in relation to disputes arising out of the leasing of racehorses.

Disputes generally arise from the addition of special clauses to the standard lease and it is clear that these special clauses are often added to the lease without any real thought being given to the meaning and consequences of those clauses.

Thoroughbred Racing S.A. will not take sides in any such disputes and as their resolution through the Courts can often be an expensive and not always satisfactory procedure, everyone involved in the leasing of a horse is urged to consider carefully the implications of any special clauses before they are inserted in the standard lease agreement.

The existing forms make it clear that Thoroughbred Racing S.A. accepts no responsibility for the due observance or non observance of the lease arrangements and if there are any disputes, Thoroughbred Racing S.A. only has limited powers to intervene.

Accordingly, Thoroughbred Racing S.A. urges everyone concerned to give more consideration in future to the wording and consequences of any special clauses.

It may be appropriate to provide, in case a dispute should arise, that the matter should first be referred to arbitration by a neutral person to be agreed upon in advance.

Such provision should be incorporated in the lease itself or in a letter of agreement. In that event there should be provision as to the costs of the arbitration and whether either party is entitled to legal representation.

Other problem areas arise in relation to the desire of many owners to nominate the trainer by whom a particular horse is to be trained and where and when it is to be spelled, etc. Here again everyone concerned is urged to take far more care about these matters and to agree on all these matters in advance so that no misunderstandings arise later when it is often very difficult to do anything about them.

PERSONAL INFORMATION

To assist in making ownership determination, the Deputy Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy, certain necessary information has not been requested on the application form, however, all applicants must read the following questions -

- In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving:
 - Violence against a person; or
 - Dishonest or criminal activity?
- Have you ever been convicted under the Australian Rules of Racing or rules of any Principal Racing Authority?

If any applicant should answer "yes" to any of these questions, the applicant must notify the Deputy Registrar in writing prior to the lodgement of the application. Such notification must include full details of the conduct in question. The Deputy Registrar will advise in writing within seven days of having received such notification. That advice should be retained by the applicant as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b) or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Deputy Registrar, there is no need to do so again unless subsequent charges or convictions have been recorded against you since you submitted said notification to the Deputy Registrar.

A Principal Racing Authority or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg).

PRIVACY

The Deputy Registrar of Racehorses collects information about you when you submit this form to lease a racehorse. The Deputy Registrar will use that information to assess your application and if approved, your ongoing status as an owner. To do that, the Deputy Registrar may disclose your information to Principal Racing Authorities. On occasion, the Deputy Registrar may disclose names and contact details to racing organisations, including race clubs and owners or breeders associations, however, this information will only be disclosed when the Deputy Registrar is of the opinion that such communication may be of interest or benefit to you. If you do want to receive such communication, you may advise the Deputy Registrar of that fact at any time. You can gain access to and request changes be made to your information held by the Deputy Registrar of Racehorses at any time. You do not have to supply the information requested, but if the information is not provided the Deputy Registrar may refuse to accept your application.

- The Lessee HEREBY COVENANTS AND AGREES with the Lessor that the Lessee will at all times during the continuance of this Lease:-
 - Pay to the Lessor the rental stated on the front of this form at the said address or such other place in the said State as he shall from time to time direct free of all deductions whatsoever within twenty-one days of the receipt of the same by the Lessee.
 - Properly and skilfully train the said horse for racing purposes and provide all proper accommodation stabling food and clothing therefor in accordance with the standard usually supplied or provided in connection with the training of racehorses in the said State.
 - At all times provide all necessary veterinary services for the said horse together with any medicines required in connection therewith in accordance with the advice of a qualified Veterinary Surgeon.
 - Keep and maintain the said horse in good condition (whether actually racing or otherwise) and in the charge and care of careful and competent grooms and trainers.
 - Pay and discharge the costs expenses and fees of maintaining racing and spelling the said horse in terms of this Agreement.
 - At all times enter and race the said horse in the name of the Lessee and in the name of no other person.
 - Permit the Lessor his servants and agents with or without Veterinary Surgeons at all reasonable times to enter upon the premises in which the said horse may be to inspect the state and condition thereof and for this purpose advise him at any time on request of its whereabouts.
 - Take all and every such reasonable and usual precautions to prevent the said horse from being injured becoming ill or destroyed PROVIDED NEVERTHELESS that the Lessee shall not be liable to the Lessor for any damage owing to injury to or illness or destruction of the said horse unless such injury illness or destruction shall have occurred through the neglect or default of the Lessee or any servant or agent of the Lessee.
 - Forthwith to lodge this Lease with a Principal Club (hereinafter referred to as "the said Club") in accordance with the Rules of the said Club in that behalf.
 - Pay the registration fees of this Agreement.
 - At the expiration or sooner determination of this Lease at the Lessee's cost deliver to the Lessor at his address as stated on this form or such other place as the Lessor shall appoint but at no greater cost the said horse in the same good state and condition as the same now is.
- That the Lessee will not at any time during the said term:-
 - Without the prior consent in writing of the Lessor permit the said horse to be gelded or used for stud purposes or any other purpose than that of flat racing and training for the same and will not train for or race nor suffer or permit the said horse to be trained for or raced in any hurdle race or any steeplechase and will not school or permit to be schooled the said horse over jumps of any kind whatsoever.

(b) Race or suffer or permit to be raced the said horse at any race meeting or meetings other than those registered or approved by the said Club.

(c) Do suffer or permit any act matter or thing whereby the said horse may be liable to disqualification under the Rules of Racing for the time being.

(d) Assign underlet or except for the purpose of the training thereof part with the possession and personal control training and management of the said horse without the prior consent in writing of the Lessor.

- IT IS HEREBY MUTUALLY AGREED AND DECLARED by and between the Lessor and the Lessee as follows:-

(a) That if the Lessee make default in the due and punctual payment of any rental payable hereunder or in the due and punctual observance and performance of any of the other covenants conditions and stipulations herein contained or if the Lessee or the said horse shall be warned off or disqualified by any Racing Club or if any judgment be entered against the Lessee in any Court of Law and the Committee gives permission or if execution be issued against the goods effects or lands of the Lessee or in the event of the death of the Lessee or if the Lessee shall commit any act of bankruptcy or if he or any other person shall threaten or attempt to bring the estate of the Lessee within the operation of any law relating to bankrupts or insolvents or if the Lessee shall be convicted of any offence against any law for the time being in force in the said State punishable with imprisonment or the nomination of the said horse by the Lessee is refused by the said Club. THEN in any such cases the Lessor may determine this agreement and thereupon it shall be lawful for the Lessor or any duly appointed agent of the Lessor without the necessity of making any formal or other demand to retake and recover possession of the said horse thereupon this Agreement shall cease and determine but without prejudice to any remedy for the recovery of any monies which shall have already become due under this Agreement.

(b) That in the event of the disqualification of the Lessor by any Racing Club the rights of the parties shall be subject to the provisions of Rule 185 of the Australian Rules of Racing.

(c) That in the event of the determination of this Agreement pursuant to the provisions of paragraph (a) of this clause the Lessee shall forthwith execute and deliver to the said Club all such transfers and other documents as may be necessary or be required by the said Club to record such determination and the Lessee DOTH HEREBY CONSTITUTE AND APPOINT the Lessor his Attorney and agent for the purpose of executing all such transfers and other documents.

(d) That in addition to and without prejudice to the provisions of paragraph (a) preceding if the Lessee shall at any time be disqualified by any Racing Club or the Committee or Stewards thereof this Lease shall thereupon be determined and be absolutely void and the said horse shall be returned and delivered to the Lessor by the Lessee in manner hereinbefore provided but in such event the Lessor shall have the benefit of any entrance or other fees which shall have been paid by the Lessee in connection with the said horse to the intent that the same shall be absolutely forfeited to the Lessor.

(e) That the said horse shall at all times be raced in accordance with the Rules of Racing for the time being in force and this Agreement shall be subject to and the parties hereto bound by such rules in all respects.

(f) That the Lessee shall take the said horse thereunder with the benefit of all existing engagements entrances and nominations (if any) but subject to the payment by the Lessee of all forfeits and liabilities in connection therewith.

(g) That in the event of any dispute arising between the parties hereto concerning this Agreement or in relation to any matter arising thereunder the same shall be referred to two arbitrators one to be appointed by each party or their umpire under the provisions of the Arbitration Act in force in the said State.

(h) That nothing herein contained shall be held or construed to form or be a partnership between the parties.

(i) That the Lessee or if more than one the Lessees may terminate this Agreement at any time upon giving one calendar month's notice in writing in that behalf to the Lessor and upon returning the said horse to the Lessor in manner hereinbefore provided and in conformity with the state and conditions hereinbefore mentioned.

(j) That any notice required to be given by the Lessor to the Lessee hereunder may be verbal or in writing and if in writing may be delivered to the Lessee personally or sent by prepaid registered post to the Lessee at the address of the Lessee hereinbefore appearing and any notice required to be given by the Lessee to the Lessor shall be in writing and shall be delivered to the Lessor personally or sent by prepaid registered post addressed to the Lessor at the address of the Lessor hereinbefore appearing. Where there is more than one Lessor or Lessee every notice shall be deemed to have been duly given to all if given to the first named at his or her address appearing herein.

(k) That the expression "Lessor" whenever herein appearing shall be deemed to mean and include the Lessor and the executors administrators and assigns of the Lessor and where there is more than one Lessor shall include the Lessors and each of them and their respective executors administrators and assigns and the expression "Lessee" shall be deemed to mean and include the Lessee and the executors administrators and permitted assigns of the Lessee and where there is more than one Lessee shall include the Lessees and each of them and their respective executors administrators and permitted assigns and where there is more than one Lessee the covenants and agreements of the part of the Lessee shall be deemed to be several as well as joint.

NOTE: The Authority accepts no responsibility for the due observance of the Agreement or any clause therein. A copy of the Lease must be lodged with the Secretary of a Principal Racing Authority in accordance with the Australian Rules of Racing before the horse is entered for a race. Notice of cancellation must also be lodged in the same manner.