

## **ASA Suggested Sale Terms and Conditions**

Effective January 1, 2011

**BIDDING AND APPLICABLE LAW:** All cattle listed in this offering comply with prevailing sale terms and conditions as set forth by the laws of the state wherein the sale is conducted. There are no warranties, expressed or implied, by either the auctioneer or consignor, except as set forth herein, as to the merchantability of fitness for any particular purpose of any animal offered in this sale. The right to bid or the right to reject the final bid, if done before the hammer falls, is reserved for all sellers unless otherwise announced from the sale block or as prohibited by law in the state wherein the sale is being conducted.

**ANNOUNCEMENTS:** Any change of information other than in the catalog will be announced from the auction block and such announcements shall take precedence over printed material. All statements made from the auction block or those made by the seller (in private treaty), must be documented by seller if requested by the buyer at time of sale.

**TERMS:** Terms of sale are cash unless satisfactory credit arrangements have been made with the seller previous to the sale of any animal so affected.

**PURCHASER'S RISK:** Each animal becomes the property of and therefore is also the risk of the purchaser as soon as it is sold; except it shall be the obligation of the seller to see that animals are fed and cared for free of charge to purchaser, until loaded for shipment or until the expiration of twenty-four (24) hours after the sale, whichever occurs first.

### **HEALTH REQUIREMENTS:**

1. All cattle entered for sale must meet the health regulations of the state in which they are sold. All other agreements regarding the health of the animal will be between the buyer and seller and should be documented in writing.
2. If sale cattle are returned to the seller for an adjustment, they must meet the health requirements of the state they are returned to.

**CERTIFICATE OF REGISTRY:** Each animal, which is catalogued, offered and sold as a registered animal, shall have a certificate of registry available at time of sale. When an animal is sold as "eligible for registry" or "registry applied for", the seller shall be responsible for obtaining the certificate of registry and for the proper transfer of the certificate to the purchaser including full payment of transfer fees.

**IDENTIFICATION:** Each animal, at time of sale, must have a readable tattoo or brand corresponding to that shown on the certificate of registration.

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**AUTHENTICITY OF PEDIGREE:** When an animal, through parental validation, is determined to have an ancestry other than that reported on the registration certificate, the buyer shall be entitled to a refund of the purchase price from the seller upon return of the animal to the farm of the seller at the seller's expense. The animal in question, at the buyer's option, may be exchanged for another animal of equal value, or if agreeable with the buyer, the seller may have the certificate returned to the buyer. Any adjustment provided herein, if selected, shall absolve the seller from further liability for authenticity of pedigree to the buyer.

**BREEDING GUARANTEES AND DEFINITIONS:**

1. Females are guaranteed to be breeders, with the exception of:
  - a) Female calves sold at side of dam
  - b) Injury or disease occurring to the animal after time of sale
  - c) Gross negligence or willful misconduct on the part of the purchaser
  - d) Females used in ovum transplant after time of sale
  - e) Cows sold with calf at side or a female that calves after sale to breeding prior to the date of sale
2. Bulls are guaranteed to be breeders (definition as the ability to settle healthy cows by the time the bull is 18 months of age) with the exception of:
  - a) Bull calves sold at side of dam
  - b) Injury or disease occurring to the animal after time of sale
  - c) Gross negligence or willful misconduct on the part of the purchaser
  - d) Bulls shown competitively after sale
3. Any guarantees with respect to the ability to freeze semen shall be made by separate agreement between buyer and seller.
4. Safe in calf females are females that have been diagnosed pregnant by a competent veterinarian, and are pregnant at time of sale.
5. A bred female is a female known to have been served by a bull either by natural breeding or artificial insemination, but it does not necessarily mean that the female is safe in calf to that service.
6. A pasture-bred female is a female that has been pastured with a designated bull and has been exposed for the time stated, but it does not necessarily mean that this female is safe in calf to that bull.
7. An open female is a non-pregnant animal.
8. Calves sold off their dams (split pairs) shall carry the full breeding guarantee.

**PRIVILEGE OF PURCHASER TO EXAMINE:** The purchaser of a female animal may have her examined within twenty-four (24) hours after the fall of the hammer and prior to removal from sale premises. The pregnancy status of breeding status of a female so examined, when found not to be as represented at the time of sale, is cause for the female to be returned to the seller as unsold.

**EMBRYO TRANSFER:**

1. Sellers should provide upon request a complete history of embryo transfer activity for any female offered for sale.
2. Withholding information on the existence of frozen embryos at the time of sale would be considered an unethical practice.

**HORNED-SCURRED-POLLED DEFINITIONS:**

1. **HORNED** — An animal with a horn growth affixed to the skull that has or has not been removed.
2. **POLLED/SCURRED** — An animal with rudimentary horn growth that will not develop into a horn. The rudimentary horn growth may or may not become affixed to the skull at an older age.
3. **POLLED** — An animal with absence of horn growth. (An animal can have scurs and still be genetically polled.)
4. **SMOOTH POLLED** — A smooth-polled individual has no scurs and does not develop scurs later in life.

**GUARANTEES:**

1. If an animal is sold as polled or polled/scurred and proves to be horned, the seller shall be obligated to refund the purchase price upon return of the animal to the farm of the seller at the expense of the seller or may be exchanged for a polled animal of equal value whichever is acceptable to the buyer. The buyer has thirty (30) days from date of sale to notify the seller that an adjustment is in order.
2. If an animal is sold as smooth-polled and proves to be scurred, the seller shall be obligated to refund the price upon return of the animal to the farm of the seller at the expense of the seller or at the buyer's option shall be exchanged for a smooth-polled animal of equal value.
3. If an animal is sold as polled and develops scurs, the seller will not be obligated to make any adjustment as a scurred animal is considered polled.

4. If an animal is sold as polled and has scurs, it shall be so announced at the time of sale that the animal has scurs. If it is not announced and the buyer finds before the animal leaves the sale premises that the animal has scurs, the buyer must notify the seller of the findings. The seller shall then be obligated to refund the purchase price.

**OPTIONS AND PRIVILEGES OF RETURN OR ADJUSTMENT:**

The following adjustments do not preclude the right of the buyer and seller to mutually agree upon other terms and conditions for settlement of any dispute.

1. All claims for adjustment or refund must be made in writing either six (6) months from the date of sale or no later than when the animal reaches 24 months of age whichever occurs later, with the exception of claims involving misrepresentation of service sire or as otherwise provided herein.
2. In the event an animal is claimed to be a non-breeder, the animal may be returned to the farm of the seller, at the buyer's expense, if in good physical condition, and the return is in compliance with the health requirements of the seller's state. The seller shall be entitled to a six (6) month trial period following the return of the animal in which to prove the animal is a breeder. If at the end of six (6) months the seller is unable to prove the animal is a breeder, the seller shall, at the option of buyer, replace the animal with another equal value or refund the purchase price. Either option shall be deemed full satisfaction and settlement.
3. If a female is sold as "safe in calf" to a given sire or sires on a specified date or dates and proves not to be as represented, the buyer is entitled to a refund of the purchase price from the seller upon return of the animal and resulting progeny thereof to the farm of the seller at the seller's expense.
4. If a female is sold as "open" and proves to be with calf at time of sale and examined pregnant within sixty (60) days after sale, the buyer may return the animal to the farm of the seller prior to calving for a refund of the full purchase price or for another animal of equal value, whichever acceptable to the buyer. It shall be the obligation of the seller to bear any expenses incurred for transportation of the animal in question to the farm of the seller.

**GENETIC TESTING AND TraitTrac STATUS:** Sellers must identify the TraitTrac status and the results of any qualitative genetic testing performed on any animals or genetic material offered for sale. The ASA considers it an unethical practice to misrepresent or fail to disclose the TraitTrac status or qualitative genetic test results of any animal or genetic material.

**DISCLOSURE OF MATERIAL INFORMATION:** Sellers must disclose all material information concerning any animal or genetic material offered for sale. For the purposes of these Sale Terms and Conditions, “Material Information” is defined as any information which would be likely to affect the value of the animal or genetic material if the information were known to the public.

Material Information includes, but is not limited to, information related to genetic tests, blood tests, ultrasound pregnancy results, disease tests, pregnancy and fertility test results, information related to the sex and age of in utero calves or embryos, and information related to the fertilization status of in utero calves, including whether the calf was conceived via artificial insemination or natural service. The ASA considers it an unethical practice to misrepresent or fail to disclose any Material Information concerning an animal or genetic material offered for sale.

**LIMITATIONS OF OBLIGATIONS:** These sale terms and conditions constitute a binding legal obligation between the buyer and seller of any animal or genetic material sold under these terms and conditions. However, the ASA, its directors, officers, employees and agents do not assume any obligation, legal or otherwise, to enforce the sale terms and conditions agreed to between buyer and seller.