



Terms and Conditions of Auction and Sale

AUCTION TERMS:

- Every effort has been made to assure the correctness of this catalog, but all announcements from the auction block shall take precedence over the printed material.
- Every buyer must be properly registered and have a buyer's number to bid and participate in auction. Participation in auction expressly means that the buyer agrees to adhere to these terms and conditions of auction.
- If any dispute arises between two or more bidders, the auctioneer may immediately put the lot up for sale again and resell to the highest bidder. The decision of the auctioneer shall be final and absolute.
- The auctioneer reserves the right to reject any and all bids and the record of sale kept by the auctioneer and clerk will be taken as final in the event of any dispute.
- This is a load lot sale. A load of cattle is 42,000# net weight or greater unless otherwise stated. Ship dates will be set at rep's option unless otherwise stated.

DELIVERY:

- All cattle will be weighed on a certified scale that is compliant with GIPSA (Grain Inspection and Packers & Stockyards Administration regulations.) This specifies that one of the two scale tests must occur between January 1 and June 30 of the calendar year and the second must occur between July 1 and December 31 of the calendar year. A minimum of 120 days is required between these two tests. More frequent testing is required for scales that do not maintain accuracy between tests. Cattle weighed on the ground will be weighed in full then sorted for any cuts and then the cuts will be weighed back. Cattle weighed on the truck will have cuts sorted off prior to loading.
- All cattle are sold FOB shipping point. Losses resulting from transit shall be buyer's liability. Freight rates are not guaranteed by CCV or seller.
- No freight adjustment will be given on cattle that weigh below the estimated base weight if merchantable head count is within 5% of contracted head count.
- All cattle will be sold on a sliding scale as described in each lot's information. Slide increases 2 cents if pay weight exceeds base weight 36# or more.
- If a lot has multiple options & buyer exercises the option to purchase all of stated lots, the contract becomes one lot.
- All percentages used to describe color are approximate and used for description only.
- **Cattle Country Video** will have a representative present at all shipments.
- Inspection & Warranties: Seller shall deliver within 5% of the above stated number of livestock, exclusive of any stags, cripples, blind, locoed, lump-jawed or otherwise unmerchantable livestock that are not as described above.
- Failure to Deliver: Upon the seller's failure to deliver to the buyer, the number of head stated in the contract (regardless of the reason, except an Act of God), the seller shall be liable for replacing any cattle not delivered with cattle of equal size and quality or pay the buyer the difference between the price stipulated in the livestock forward contract and the prevailing market price on the number of head not delivered, which shall be based on the average weight of those delivered and/or make the necessary freight adjustment to the buyer. The replacement of cattle, monetary adjustment and/or freight adjustment shall be at the seller's expense and the buyer's option and approval.

WARRANTIES:

- There are no warranties beyond what is expressly set forth in this contract. Seller & CCV representative, warrant that seller has good and marketable title to the livestock and that the livestock will be delivered free from all security interests, liens or encumbrances. If said cattle are subject to a lien, security interests or chattel mortgage, liens will be satisfied by seller at delivery.

PAYMENT:

- All purchases will require a \$100.00 per head part payment due and payable at the conclusion of the auction from buyers. Those buyers not present, using satellite, internet, or phone, to purchase livestock will be required to wire transfer funds the following business day. Seller will receive a down payment at conclusion of the auction.
- Part Payment: Upon the sale of the livestock CCV will advance the seller \$80.00 per head, as part payment, for the livestock described in this contract. In the event that seller fails to deliver the livestock as described in this contract, or if the cattle are rejected because they are not as described in this contract, or at the time of delivery there are any Federal or State regulations prohibiting interstate shipment of said livestock, seller shall return CCV all money advanced and this contract will become null and void. Seller acknowledges CCV will receive \$100.00 per head, as part payment, from the buyer. The \$20.00 per head received from buyer and not paid to seller will be held in CCV's Custodial Account for Shipper's Proceeds until the livestock deliver. **EXCEPTION:** No part payment will be paid on any cattle that deliver within 7 days after the conclusion of the auction.

PAYMENT *(continued)*:

➤ Payment upon shipment of the cattle will be as follows: If buyer is present at delivery, full payment in collected funds must be received at delivery. Acceptable payment is as follows: If the buyer is not present at delivery, payment must be received by **Cattle Country Video within one business day** after the cattle are received by the buyer at delivery point. All payments must be made by either wire transfer or ACH transfer. All fees incurred for wire transfer will be at the buyer's expense. In the event of multiple day shipments, payment will be required on each day's delivery. All payments will be made to **Cattle Country Video** Custodial Account for Shipper's Proceeds.

➤ Execution: Should buyer or seller not be present or available to execute the herein contract on auction day, the making of part payment by buyer, or the receipt and negotiation of part payment by seller, shall constitute full agreement by buyer or seller to the terms and conditions set forth herein. Mailing, postage prepaid, of the herein agreement to buyer or seller at their last known address, shall serve as full notice to buyer and seller of the said terms and conditions. Failure of buyer or seller to object in writing, facsimile transmission or first class US mail, to the terms and conditions herein, within twenty-four (24) hours after receiving notice, shall constitute notice, shall constitute a waiver on the part of buyer or seller of lack of notice, or agreement, to all the terms and conditions herein.

➤ **Security Agreement:** In consideration of Cattle Country Video making direct payment to seller on behalf of buyer, buyer hereby grants to Cattle Country Video a security interest in the livestock described herein, including the products and proceeds thereof; until such time as final payment of the full purchase price of said livestock is made by wire transfer of funds. Default shall exist if final payment is not received within one business day from the date buyer takes possession of the livestock described herein or upon the death, bankruptcy, or insolvency of the buyer or upon the sale of said livestock without Cattle Country Video representative, prior written permission. Upon default, CCV representative with or without notice, may exercise any and all rights accorded by law.

➤ **Default:** In the event of failure on the part of either the buyer or seller (parties), regardless of reason – except an act of God, to perform under the terms of this agreement, the non-defaulting party may pursue any available remedy at law or equity including specific performance against the defaulting party. In addition, the successful party in any action brought to enforce this agreement shall be entitled to costs and reasonable attorney's fees as determined by the Court.

A. In the event of default upon receipt of written notice clearly stating the default, Cattle Country Video shall deliver the balance of the down payment to the non-defaulting party or in the event of a dispute concerning the performance of either party, Cattle Country Video may deposit the down payment into an interest bearing account located at Pinnacle Bank, Torrington, WY and shall place both parties names on the account which shall require a signature from both parties to remove any of the money. Upon payment of the down payment as provided for in this paragraph, Cattle Country Video, its members, employees and representatives shall be released from any further liability and have no other obligations to either party. The parties understand and agree that Cattle Country Video does not guarantee to either party and is not a "party" to this agreement. The parties further understand and agree that all warranties either expressed or implied are between the parties.

B. The parties both agree that after payment of the money as described in this provision, they release Cattle Country Video, its representatives, members and employees from all responsibility for any default by either party. In no event shall Cattle Country Video be liable for lost profits or any special, incidental consequential damages however arising.

CCV RESPONSIBILITY:

- Cattle Country Video is a production company only and assumes no financial responsibility for cattle represented in our video sales.
- This contract contains the entire agreement between seller and buyer.

BREEDING HEIFERS, BREEDING COWS & FEEDING HEIFERS:

a. Guaranteed Open Heifers: heifers that will be pregnancy checked by a licensed veterinarian at seller's expense, within 14 days of delivery. At delivery, heifers will be accompanied by a certificate from a veterinarian verifying they are open. All tests (palpation, ultrasound or blood test) must be done by a licensed vet. Buyers will have the option to re-pregnancy check heifers within 48 hours after day of shipment at buyer's expense.

b. Running to Be Open Heifers that are not known to be with a bull but could have been exposed. There is no guarantee by either the seller or CCV.

c. All Bred Cows and Heifers must be verified by a licensed veterinarian through either Palpation or Ultrasound. Preg check must be done within 7 days of delivery at seller's expense. Seller will furnish a veterinarian's certificate at time of delivery. The buyer will have the right to have a veterinarian of his choice re-preg and mouth the cattle, at delivery, at his expense. Breeding and calving dates are required whether A.I. or natural service.

d. The state of entry, health entry requirements are the responsibility of the buyer. The seller will supply the health certificate that is appropriate by the original state & federal law for interstate shipment. If there are any further health certificates or tests that are needed for the terminal state, it will be at the buyer's demand & expense.

e. Each buyer (at buyer's expense) is given the right to administer a veterinarian of his/her choice at the delivery to pregnancy check and/or mouth any of their breeding stock. If the buyer does not use their right to administer his/her own veterinarian, he/she accepts the veterinarians certificate without recourse on Cattle Country Video and Independent Reps or of the seller.

f. A variation of more than 5% may occur on head counts depending on the results of blood test, fertility test, age determination, and palpation.