

CREDIT INFORMATION

CANADIAN RESIDENTS

Unless credit has been established with CTHS (Ontario 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 or travellers' cheques, made payable to CTHS (Ontario Division).

NON-RESIDENTS

Arrangements for purchases by non-residents must be approved by CTHS (Ontario Division) at least 10 days prior to sale. Payment will be accepted in Canadian currency, by cashier's cheque in Canadian funds drawn on banks outside to Canada, Official Bank Cheque issued by an accredited Canadian bank, payable in Canadian currency or irrevocable sight letter of credit confirmed by the Bank of Montreal.

This irrevocable sight letter of credit must specifically provide that payment is to be made at sight upon presentation by CTHS (Ontario Division) of (1) invoice for each and every horse purchased, showing full purchase price, inclusive of HST and other charges, as applicable (2) executed copy of CTHS (Ontario Division)'s standard business form "Acknowledgement of Purchase Agreement".

AGENT

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