

Registration and Payment Procedures

BUYER REGISTRATION FORM

All new buyers must complete the **Buyer Registration Form**. To expedite bidding approval, this form should be submitted to Barretts well in advance of the sale by mail or fax (909) 629-2155. Sale day registration is permitted but there is no guarantee that prospective bidders will be approved due to time constraints.

RETURNING BUYERS

Returning buyers are advised to check in with Barretts' Credit Department well in advance of the sale to insure that their financial and other information are current. This is especially important for buyers who have not made recent purchases at Barretts. **BUYERS WHO HAVE PREVIOUSLY BEEN APPROVED FOR CREDIT PURCHASES ARE NOT AUTOMATICALLY APPROVED FOR SUBSEQUENT SALES. BUYERS MUST APPLY FOR CREDIT EACH SALE.**

SALE DAY ACCOUNT SETTLEMENT

Buyers approved to purchase using cash, bank cashier's check, personal checks, or approved credit cards (limited to purchases totaling \$5,500) **MUST MAKE SETTLEMENT WITHIN 30 MINUTES OF THE CONCLUSION OF THE SALE SESSION IN WHICH HORSES HAVE BEEN PURCHASED.** Buyers failing to make timely settlement will be considered in default and be assessed a finance charge at the maximum legal rate not to exceed 1 1/2 % per month on unpaid amounts beginning on the date of the purchase. (see CONDITION SIXTH)

CREDIT PURCHASES

Credit may be refused, declined or revoked in Barretts' sole and absolute discretion. Buyers who have submitted proper documentation and have requested and been approved to purchase by credit will be billed for their purchases, but must make payment to Barretts **WITHIN 15 CALENDAR DAYS OF THE FINAL SALE SESSION.**

If payment in full has not been received by Barretts within 15 days, the buyer will be considered in default (see CONDITION SIXTH), and will be assessed a finance charge at the maximum legal rate not to exceed 1 1/2% per month on unpaid amounts beginning on the date of purchase.

WIRE TRANSFERS.

Accounts may be settled by wire transfer using U.S. funds only. Please contact Barretts for wiring instructions.

Additionally, wire information should show buyer's name as provided to Barretts on the Acknowledgment of Purchase form, the sale date and the individual hip numbers for which payment is being made.

PURCHASES BY AGENTS

An agent for a buyer signing an Acknowledgment of Purchase is jointly and severally liable with the buyer to pay for horses purchased unless: (1) a valid **AGENT AUTHORIZATION FORM** or personal letter of authorization with all pertinent information is submitted to, and accepted by, Barretts; and (2) the buyer either has credit approved by Barretts or makes full payment when required.