

SALE TERMS AND CONDITIONS

These terms represent the full agreement between the buyer and Moreno Ranches, Inc. Any updates posted at Morenoranches.com or www.gothumps.com take precedence over the catalog. This sale is conducted under the laws of the State of Florida.

TERMS ... All cattle/genetics must be paid for immediately after the sale. Checks should be made payable to Moreno Ranches, Inc. Credit cards are also accepted, and a processing fee will apply. An 18% APR will be charged on all unpaid balances beginning thirty 30 days after the sale date. Cattle/genetics will not be released until proper settlement has been made. Upon receipt of payment, registration will be transferred to the buyer.

SPECIAL TERMS ... (cattle/genetics for export) Lots and genetics that are sold for export must be paid for at the time of the sale. There will be a representative of a forwarding company on hand to assist in this matter. It will be the responsibility of the buyer of these cattle/genetics for export to make arrangements with the seller for the care of the lots or genetics after the sale. Buyers will be responsible for any layover costs following the sale.

INSURANCE AND LIABILITY: Ownership transfers at the time of sale, at which time the buyer is responsible for any risk of injury or disease, including death. Livestock insurance is available through James F. Bessler, Inc., phone (815) 762-2644; email jim@jamesfbessler.com.

HEALTH CERTIFICATE: Cattle are eligible for a state-approved health certificate for interstate shipment. Buyers should make themselves aware of the health requirements of their specific state. All cattle are presumed to be healthy at the time of sale.

FEED & BOARD FEES: Heifers will be provided free care for 14 days following the sale. Regular feed and board charges will apply after that. Buyers who wish their heifers to be cared for in the Show Barn will be charged the show barn feed and board rates immediately.

EMBRYOS ... Each package of three Grade 1 embryos guarantees one 60-day pregnancy if transferred within 90 days of purchase. All procedures must be performed at Trans Ova Genetics and using Trans Ova Genetic's recips, or the guaranteed minimum will be voided.

IVF PROCEDURE ... Each IVF PROCEDURE has a guaranteed minimum of five transferable embryos. Buyer will receive all additional embryos of the procedure, should there be any. Buyer pays for all procedure costs, as well as any procedure related expenses. All procedures must be performed at Trans Ova Genetics, or the

guaranteed minimum will be voided. If reverse sorted or sexed frozen semen is used to fertilize, the guaranteed minimum will be voided.

SEMEN ... The utilization of semen in reverse sorting technology needs to have a ratio of 25 to 30 oocytes when sorted per one unit of semen, on average and depending on the quality of the oocytes.

SEXED GENETICS: You will note many semen packages and embryo packages utilize sexed or reverse sorted technology. While the accuracy of this technology is nearly 90%, Moreno Ranches does not guarantee any sexed genetics to result in a calf of the listed sex.

BREEDERS GUARANTEE ... Every lot in this sale is, to the best of the seller's knowledge, sound and free of any disease. All females selling in the sale will have a veterinary certification of health and soundness prior to the sale. Pregnant cows and cows with calves are considered breeders without further guarantee. Open heifers are guaranteed to be natural breeders for one natural calf. Breeding guarantee is voided if any of the following occur: injury, death, disease, gross negligence or misconduct, heifers not in suitable body condition score to breed, virgin heifers flushed or IVF'd prior to having a natural calf, or the overuse of feed additives in a show heifer feed ration. Buyers must notify Moreno Ranches of any breeding concerns within one calendar year of purchase. Should a breeding concern arise, buyer is responsible to return the animal to Moreno Ranches, and we will have six months to prove the animal to be a breeder. Should the female be a non-breeder, Moreno Ranches has the option to select a suitable replacement, if available, or issue a sale credit to be used in a future purchase at Moreno Ranches. No cash refunds are given. We make no further guarantees, including but not limited to ability of a female to compete in livestock shows or disposition. No breeding guarantees are offered on internationally exported cattle.

CLONES ... Moreno reserves the right to collect a tissue sample for the purpose of creating a cell line for future cloning on any live animal sold.

DISPUTES ... The auctioneer in charge will settle any bid disputes. The decision of the auctioneer on such matters is final.

EXPORTS ... Cattle/ genetics sold for export to foreign countries must, by state law, test for diseases flagged by the country receiving the animal after the sale is made. The seller will be responsible for this testing.

ANNOUNCEMENTS ... Any announcements from the auction block will take precedence over the printed material, this catalog and all other printed advertisements.

LIABILITIES ... All persons who attend the sale do so at their own risk. Moreno Ranches, Inc., including the sale manager, assumes no liability, legal or otherwise, for any accidents that may occur. Seller accepts no liability for the lots after they are

sold. Insurance will be available at the sale for cattle/ genetics upon the buyer's request.

CONTRACT ... The above terms and conditions shall constitute a contract between the buyer and the seller of each lot sold.

HANDLING ... As the sale is in effect all lots are under the buyer's risk.

RETAINED INTEREST ... Moreno Ranches retains the right to one in-herd IVF procedure on any female sold, and a 10% interest on any bull sold.