



Agreement for the Sale and Purchase of Stock

1. DATE OF AGREEMENT

2. PARTIES

2.1. VENDOR

2.2. PURCHASER

3. BACKGROUND

The VENDOR(s) is/are the owner of the STOCK and agrees to sell the STOCK on the terms below.

4. MATTERS AGREED

**4.1. PURCHASE PRICE
AND STOCK SOLD**

	Animal Health Board Tag Number	Stock Type	Description	Price (Plus GST)
1				
2				
3				
4				
5				
6				
7				
8				
PURCHASE PRICE				
GST				
Total for Payment				

Notes:

1. Stock Type should include the age and sex of the animal
2. Description should include colour and whether vetted in-calf, run with bull, AI or embryo implant etc. Details of dams and sires should be provided separately

4.2. NEW ZEALAND HIGHLAND CATTLE REGISTRATION AND OWNERSHIP TRANSFER The STOCK is registered, or is in the process of being registered, with the New Zealand Highland Cattle Society [NZHCS]. If the PURCHASER is a financial full member of the NZHCS, or intends to become a full member of the NZHCS within three months, the VENDOR agrees to arrange the transfer of the STOCK at no cost to the PURCHASER within one month of the SETTLEMENT date or within one month of the PURCHASER confirming full membership of the NZHCS; whichever is the later.

4.3. TRANSPORT AND INSURANCE The PURCHASER shall be responsible for all arrangements and costs relating to transporting and insuring the stock once SETTLEMENT has been made. All risks associated with transporting the STOCK remain with the PURCHASER.

The VENDOR shall make every effort to assist the PURCHASER and the transport company remove the STOCK at the earliest time after SETTLEMENT.

4.4. MAINTAIN AND MANAGE STOCK The VENDOR will keep and manage the STOCK in a good and husband like manner until settlement. The risk in the STOCK remains with the VENDOR until SETTLEMENT is complete.

4.5. VETERINARY CARE AND COSTS The PURCHASER nominates _____ veterinary clinic as their preferred vet should care be required after SETTLEMENT. The PURCHASER agrees that the VENDOR may arrange on behalf of the PURCHASER, and the PURCHASER agrees to pay for, appropriate veterinary care. The VENDOR will make every attempt to contact the PURCHASER prior to any expense or veterinary services being committed to.

4.6. GRAZING Should the STOCK not be removed from the VENDORS property within ____ days following SETTLEMENT the VENDOR may charge, and the PURCHASER agrees to pay, for grazing at \$_____ plus GST per week, per animal.

5. SETTLEMENT

5.1. SETTLEMENT DATE

5.2. OWNERSHIP Ownership of the STOCK shall pass from the VENDOR to the PURCHASER on full payment of the PURCHASE PRICE plus any other charges as may be specified in this agreement.

That until full payment has been made (including cheque clearance should payment by cheque) the STOCK remains the property of the VENDOR and that the VENDOR retains the right to recover the STOCK if, after due notice, payment is not made.

5.3. REMOVAL OF STOCK The PURCHASER will, on SETTLEMENT, pay the balance of the PURCHASE PRICE and at the PURCHASER's cost remove the STOCK from the VENDOR's property.

6. PAYMENT

PAYMENT will be made by way of: [delete options not applicable]

- i. electronic banking to the account stated in clause 6.1
- or
- ii. cheque
- or
- iii. an invoice which will contain specific payment terms

6.1. ELECTRONIC BANKING

The PURCHASER will make payments electronically by direct credit to the following account:

Account Name: _____

Bank: _____ Branch: _____

Account Number: _____

6.2. DEPOSIT

A deposit of 10% of the purchase price, plus GST, is payable by the PURCHASER on executing this agreement.

6.3. INTEREST FOR LATE SETTLEMENT

Interest for late SETTLEMENT payable by the PURCHASER is 2% per month calculated daily.

7. WARRANTY

The VENDOR warrants:

- 1. That at the date of SETTLEMENT all STOCK will be the unencumbered property of the VENDOR.
- 2. That any prior security under the Personal Property Securities Act 1999 has been released.
- 3. All STOCK will be free of, and certified accordingly, from:

1. Tuberculosis

2. _____

3. _____

- 4. That the STOCK described as being in-calf have been vetted in-calf by a registered veterinarian.

Except in respect of the VENDOR's express warranties above the VENDOR gives and makes no warranty or representation with regard to the STOCK and the PURCHASER hereby acknowledges that any selection made will be made solely upon the PURCHASER's own judgement and not upon any representation or warranty of the VENDOR.

The provisions of the Consumer Guarantees Act are expressly excluded. This is a business transaction between business parties.

8. REMEDIES AND DISPUTES

8.1. REMEDIES

Should within one month after the date of POSSESSION (time being of the essence) the STOCK sold as being in-calf are found not to be in-calf the PURCHASER shall notify the VENDOR in writing.

The VENDOR shall at the VENDOR's expense recover such empty STOCK and shall refund to the PURCHASER the purchase price for the animal. This remedy shall not apply if, in the opinion of the VENDOR, the STOCK is not in-calf due to poor maintenance or mismanagement by the PURCHASER or transport company of the animal after SETTLEMENT.

8.2. DISPUTE RESOLUTION

The PARTIES agree that their preference is for any dispute to this agreement is settled without recourse to legal action and that in the event that the PARTIES cannot themselves agree on that resolution they will accept the advice of _____ as a person competent to resolve such disputes.

Nothing in this clause shall restrict the use of other remedies.

9. SIGNED

9.1. VENDOR

Name: _____

Signature: _____

Date: _____

9.2. PURCHASER

Name: _____

Signature: _____

Date: _____