

NF 3

# HYDERABAD RACE CLUB

## REGISTRATION OF LEASE OF HORSE WITH LEASE CONDITIONS

(Under H.R.C. Rules of Racing)

N.B:- This form is prepared only to meet the requirements of the Rules of the Racing and can be altered to suit individual cases; it is not specially intended as a legal document, and the interests of the parties concerned will therefore be best protected by stamped agreement.

Date: \_\_\_\_\_

I/We hereby declare that I/We have taken on lease from Mr./Ms./M/s \_\_\_\_\_

the horse named \_\_\_\_\_ foaled \_\_\_\_\_ by \_\_\_\_\_ out of \_\_\_\_\_  
in the year 20\_\_\_\_\_ with its engagements, if any, on the following terms,

1. I/We, the lessee, agree to pay all entrance fees, stakes, forfeits, and other expenses, pertaining to the above horse;
2. I/We, the lessee, have agreed to pay \_\_\_\_\_ ( % ) percentage out of gross stakes earned out of winning or running in any lower place by the said horse as lease amount during the subsistence of the lease to Mr./Ms./M/s. \_\_\_\_\_ and hereby authorize Hyderabad Race Club to debit my/our account with such amounts and pay the same to the above mentioned lessors:

3. I/We the lessee agree to return the above mentioned horse to Mr./Ms./M/s \_\_\_\_\_ at \_\_\_\_\_  
at the end of the agreed lease period \* \_\_\_\_\_ or earlier, at my/our discretion, free of all expenses.

4. I/we, the lessee and the lessors further declare that any cups/trophies won by the horse during the currency of the lease will go to \_\_\_\_\_ (State lessee or lessor)

I/we, the lessee and the lessors, request Hyderabad Race Club that this declaration of lease may be registered in accordance with the Rules of Racing .,

~~I/We~~ the Lessees authorize the Executive of any Meeting at which the above horse may run, until notice to the contrary is received from us, to pay to Mr./Ms./M/s \_\_\_\_\_ the proportion of gross Stakes as stated above .

We the lessors and lessees acknowledge and agree that this declaration of lease is only being registered with the Hyderabad Race Club and it is not a party to the lease declaration. As a consequence of this we the lessees and lessors jointly and severally agree to indemnify the Hyderabad Race Club of any consequences that may arise out of this registration.

We the lessees further undertake that the above horse is taken on lease after fulfilling the conditions laid out by Hyderabad Race Club for purchase of a horse and any consequences of not fulfilling the conditions so laid out will be met by the lessors. The lessors and the lessees further agree that in case of dispute between the lessors or the lessees the decision of the Board of Stewards will be final and will be binding on them.

- Date should be inserted here

Note: The above lease registration is subject to Conditions of the Hyderabad Race Club Governing the Lease mentioned overleaf

Signature \_\_\_\_\_ (Lessor)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Signature \_\_\_\_\_ (Lessee)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Signature \_\_\_\_\_ (Lessor)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Signature \_\_\_\_\_ (Lessee)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Signature \_\_\_\_\_ (Lessor)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Signature \_\_\_\_\_ (Lessee)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Signature \_\_\_\_\_ (Lessor)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Signature \_\_\_\_\_ (Lessee)  
Name \_\_\_\_\_  
Address: \_\_\_\_\_

Conditions of the Hyderabad Race Club Governing the Lease:

1. The minimum period of lease in respect of two year old horses to be registered under the HRC Rules of Racing shall be upto the 15<sup>th</sup> of December of that particular year and one extension of the lease will be permitted subject however that such extension shall be for a minimum period of three months.
2. The lessee will undertake to pay all Racing / BMC expenses as long as the said horse is in station.
3. The lessor has every right to cancel the lease registration at any time with 15 days notice during the validity of the lease period should the lessee fail to pay any dues payable to the lessor subject to submission to the Club authentic proof of dues/payments made.
4. The lessor has an option to continue with the lease or lodge a sale registration form in favour of the lessee/s when all dues payable to the lessor/s are received.
5. Further, in case of 2/3 year olds the said horse will not be permitted to race under the HRC Rules of Racing and the horse has to leave station, unless otherwise the sale is registered in favour of the same lessee/s who has been allotted a slot for the two-year-old by this Club.
6. The lessees have to submit the sale form to register the horse in their name or get the lease deed extended in their favour atleast 30 days prior to expiry of the lease. If the horse is not so registered, or the lease is not extended for whatever reasons, the lessors and lessees authorize the Hyderabad Race Club to put-up the said horse for sale by public auction. The sale proceeds from such public auction will be adjusted first for paying the dues if any of Hyderabad Race Club and then if any balance is left the official dues to the A licensed Trainer of Hyderabad Race Club will be paid and the remaining sale proceeds will be paid to the lessors and/or lessees as mutually agreed upon between them. In the event of dispute between the lessors and the lessees the balance amount will be kept with H.R.C. until the dispute is settled. All the subsidies given by H.R.C. with retrospective effect shall be recovered from the concerned owner/lessee account upto the deadline for registration and from the Lessor's account after the period of deadline of registration and / or from the sale proceeds. In case, if there is no buyer for the horse/s which has have been put up for sale by public auction, the Lessor/s shall have to remove the horse/s from the H.R.C. premises on or before the date and time given by the H.R.C after paying all the dues.
7. (A) In the case of default and the horse reverting to the Breeder/Lessor:-
  - (a) (i) The breeder/lessor may be allowed to race the horse at HRC, provided he is an existing owner registered at HRC subject to the approval of the Board of Stewards. This approval has to be obtained within one month from the date of expiry of the lease.  
Further, the breeder/lessor has to clear all his dues with the Trainer and HRC.
  - (ii) If the breeder/lessor is not a registered Race Horse Owner at HRC, he can apply for ownership and his application shall have to be approved by the Board of Stewards. This has to be done within 15 days from the end of the lease period. However, the approval shall be given for that particular horse i.e., only a temporary ownership.
  - (b) In case the Board does not approve the breeder's/lessor's application for ownership, the breeder/lessor may be allowed to find a private buyer who is a registered owner at HRC.  
If the Lessee is a defaulter and has BMC/Racing dues, it is the responsibility of the Lessee to clear the dues up to the period of lease and thereafter, it is the responsibility of the breeder/lessor to clear the dues. This has to be done within 15 days from the end of the lease period.
  - (c) If the above two options are un- available, then the horse would have to be put up for public auction.
- (B) In the case of the lease running out:  
If the breeder/lessor is willing to extend it as a measure of accommodation to the lessor, the lease may be allowed to be extended only once for a period of 3 months and the horse may be allowed to begin racing. New lease form duly signed by the Lessor and Lessee has to be submitted.

We the undersigned lessors and lessees agree to the conditions set above and make them a part of the lease agreement and in the event of a dispute with regard to the interpretation of the above conditions we agree to abide by the decision of the Board of Stewards.

Signature \_\_\_\_\_ (Lessor)

Name \_\_\_\_\_

Signature \_\_\_\_\_ (Lessor)

Name \_\_\_\_\_

Signature \_\_\_\_\_ (Lessor)

Name \_\_\_\_\_

Signature \_\_\_\_\_ (Lessor)

Name \_\_\_\_\_

Witnesses:

1. Signature:

Name

Address:

Signature \_\_\_\_\_ (Lessee)

Name \_\_\_\_\_

Signature \_\_\_\_\_ (Lessee)

Name \_\_\_\_\_

Signature \_\_\_\_\_ (Lessee)

Name \_\_\_\_\_

Signature \_\_\_\_\_ (Lessee)

Name \_\_\_\_\_

2. Signature

Name

Address

h v f