

Horse Agreement for “Carlson V”

This Horse Agreement, is entered into by and between the parties and effective as of the 1st day of December, 2023 (“Agreement”), by and between Allison Kroff, individually (hereinafter referred to as “Lessor”) located at 13693 N. 91st Way, Scottsdale, AZ and Gioia Ryan, individually (“Lessee”), located at 4322 E. Morning Vista Lane, Cave Creek, AZ 85331 according to the following terms and conditions:

1. Horse. Lessor leases to Lessee and Lessee leases from Lessor for the term, at the rental, and upon all of the conditions set forth in this Lease, the full-time use of that certain horse, “Carlson V” more particularly described as a 16 year old, bay Oldenburg gelding, USEF number 5311015.

2. Term. The “Term” of this agreement is that it will commence on the 1st of December, 2023 (“Commencement Date”) and terminate on June 1, 2025 (“Termination Date”).

3. Payment. Lessee shall pay to Lessor as rent for the use of the Horse for the 18 month lease in the amount of Twenty Thousand Dollars (\$20,000.00) due and payable upon full execution of this Agreement by the Parties (“Rent Payment”). For the duration of this lease the Lessee is responsible for said Horse’s board, training, shoes, vet work including regular vaccinations and maintenance, etc. Horse is to stay in full training with Leah Smith for the duration of this lease.

4. Early Termination. Intentionally Omitted. Lessee is responsible for Horse for the duration of this agreement.

5. Intended Use. There shall be no limitations on the permitted use of the Horse, however, it is understood between the Parties that the Horse’s intended use is to train and show no higher than 3’6 feet in height. Said horse is not to be subleased. It is understood that only Leah Smith’s staff and Lessee’s daughters, Olive and Isla, are to ride said Horse. Lessee agrees to hold Owner harmless from any accident or injury incurred while riding or handling said Horse during this agreement.

6. Horse Shows. The Lessee has the ability to show said Horse at the Lessee’s sole expense. Lessor is not financially responsible for any cost associated with horse showing. Lessor agrees to maintain Horse’s current memberships with USEF and USHJA. Horse shall not show over 3’6 in height and not show in more than two divisions at one show week. Horse is not to be over used.

7. Transfer of Possession. Lessee shall be entitled to possession of Carlson V upon full execution of this Agreement and once the Lease Fee plus the insurance premium is received in full. At that time the Lessee will become solely responsible for him. When the lease is terminated the Horse will be returned to Lessor at Lessee’s expense. Horse is being sent with a blanket and sheet.

8. Insurance. Lessee will pay Lessor the Horse’s insurance policy premium. The Lessor shall maintain the insurance policy for the duration of the lease. The premium cost is to be paid in full at the beginning of the lease.

Glencar Insurance Company

Policy Number: EI400000664-0

Total policy amount: \$1,915

9. No Representations and/or Warranties. LESSOR MAKES AND HAS MADE NO REPRESENTATIONS OR WARRANTIES WHETHER EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE LEASE OF THIS HORSE IS SUBJECT TO THE TERMS AND CONDITIONS OF AN "AS IS" LEASE. Lessee understands and agrees that no assurances have been or can be made by Kroff Stables, Allison Kroff, or any person involved with Lessor, regarding the health, performance, soundness, fitness for any particular purpose, or value of Carlson V. The Lessee acknowledges the he or she has conducted an independent investigation on the merits and risks of this lease and is not relying on the Lessor or any other related person or entity in connection with his/her lease decision.

10. Complete Agreement. All preliminary and contemporaneous agreements and understandings are merged and incorporated into this Lease, which contains the entire agreement between the parties. This agreement supersedes the any prior agreements. This Lease may not be modified or amended in any manner except by an instrument in writing executed by the parties.

11. Severability. The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

12. Multiple Counterparts. This Agreement may be executed in two or more counterparts, including electronic or facsimile transmissions, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.


13. Applicable Law. This Agreement shall, in all respects, be governed by the laws of the State of Arizona applicable to agreements executed and to be wholly performed within the State of Arizona.

14. Headings and Terms. The headings contained herein are for convenience purposes only and shall not be used to interpret nor be deemed to extend or limit the specific sections. The terms "Lessor" and "Lessee" shall be construed to mean, when required by the context, the directors, officers, employees, invitees, servants and agents of Lessor or Lessee.

15. Relationship of Parties. This Lease does not create the relationship of principal and or a partnership or joint venture, or of any association other than that of Lessor and Lessee.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

Lessor:  Allison Kroff
11/28/2023 _____ Date

Lessee:  Gioia Ryan
11/29/2023 _____ Date