

MADRAS RACE CLUB

FORM OF REGISTRATION OF LEASE

(Under MRC Rules of Racing)

Date: _____

Note:- This form is prepared only to meet the requirements of the Rules of 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 a separate stamped agreement. If the parties have entered into such a separate agreement, the same shall be lodged with the office of the Club together with this Form.

Note: - Capitalised terms used but not defined in this Form shall have the meanings set out in the Club's rules, notifications, etc.

I/We hereby declare that I/We have leased from Mr./Ms./M/s. _____ the _____ foaled 20..... by _____ out of _____ with its engagements, on the following terms, viz., I/we to pay all entrance fees, stakes, forfeit, and other expenses, and to give Mr./Ms./M/s. _____ nil stakes or% (state percentage) of all sums credited to my account in respect of the _____ Winning or running in any lower place/s, and return the _____ Mr./Ms./M/s. _____ at _____ at the end of *..... or earlier, at my / our discretion, free of all expenses to Mr./Ms./M/s. _____

I/We further declare that any Cups won by the horse during the currency of the lease will go to the _____

(State lessee or lessor)

I/We request that this declaration may be registered in accordance with the Rules of Partnerships, Leases, etc. and I/we authorize the Executive of any Meeting at which the above horse may run, until notice to the contrary is received from me/us, to pay to Mr./Ms./M/s. _____ the above proportion of any Stakes due by me/us to him/her/them, but without imposing any obligation on such Executive to do otherwise than pay any stakes won to me/us as Lessee.

*Date should be inserted here.

Note: The above lease registration is subject to the undermentioned conditions:

Conditions of lease:

- 1 The minimum period of lease in respect of two year old horses to be registered under MRC Rules shall be up to the 15th December of that particular year and on expiry of lease the period extension/re-lease shall be for a minimum period of three months from the date of expiry of lease.
2. The lessor and lessee have an option to continue with lease registration or cancel the same and lodge a sale / long lease registration form in favour of the lessee by mutual consent.
3. Unless a sale / long lease is registered or the breeder who is an approved Owner continues to own the horse on a long term basis, the concerned 2/3 year olds will not be permitted to race under the Club's Rules of Racing and the horse has to leave the station as soon as possible and in any case within 15 days of the cancellation of the lease OR transfer to another Owner. If the parties fail to comply with the provisions of this condition, the Club is entitled to take such action as it deems fit in this regard.

4. The lessee undertakes to pay all Racing, Feeding and Upkeep charges expenses incurred as long as the said horse is in his / her name. Even if after following the procedure in relation to the Unpaid Forfeit List, the lessee fails to clear his/her racing / feeding / upkeep and Club's dues on the horse, the lessor shall clear the same, provided that if and when the Club succeeds in recovering the said dues or part thereof, the same shall be credited to the lessor who has paid/discharged these obligations.

5. The lessor and lessee jointly authorize the Club to put up the said horse for sale by public auction in case of any dispute between the lessor and lessee and the sale amount will be kept with the Club until the dispute is settled. However, the Club will permit public auction only after the Club's dues and dues in respect of Feeding and Upkeep charges are cleared in respect of that horse. The Club reserves its rights to auction such a horse and first recover Club's dues and Feeding and Upkeep dues from the sale proceeds if it so deems fit.

6. From the time of the expiry of the lease until the horse is sold or re-leased to another Owner, the expenses in respect of the horse in the interim period will be borne by the Breeder/s concerned. Similarly, the outstanding dues, if any, to the Club and towards Feeding and Upkeep charges shall also be cleared by the Breeder/s concerned.

7. The lessee is not permitted to sublease without the written consent of the lessor.

Signature

(Lessor)

Name

Signature

(Lessee)

Name

Signature

(Lessor)

Name

Signature

(Lessee)

Name

Signature

(Lessor)

Name

Signature

(Lessee)

Name

Signature

(Lessor)

Name

Signature

(Lessee)

Name

Witnesses:

1. Signature:
Name:
Address:

2. Signature:
Name
Address: