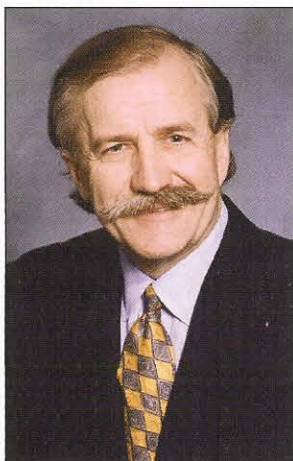


transaction pitfalls



By Mati Jarve
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A SIGNIFICANT PERCENTAGE OF LEGAL DISPUTES INVOLVING HORSES ARISE FROM the initial transaction—the purchase. With apologies to David Letterman, here is my list of the top ten mistakes made by horse buyers.

10. Not Getting Professional Advice Prior to the Sale

An independent evaluation by a disinterested and trusted third party, whether a trainer, instructor or veterinarian would reduce the instances of “buyer’s remorse” after the sale.

9. Not Getting a Pre-Purchase Veterinary Exam

Although most veterinarians won’t give you a “pass” or “fail” on the exam, the vet check may reveal health or lameness problems that would otherwise be missed. Depending on the horse, an x-ray evaluation should also be considered. The price of the exam is money well spent.

8. Not Getting a Drug Screen as Part of the Pre-Purchase Exam

It is well known that drugs can mask any number of health, lameness or temperament issues. Without a drug test it may be impossible to later prove that a problem was preexisting. Talk to your vet about the appropriate drug screen.

7. Not Having a Written Agreement Regarding the Results of the Vet Exam

As stated earlier, veterinarians won’t usually “pass” or “fail” a horse on the exam. So, it doesn’t do much good to have a pre-purchase exam without an agreement with the seller specifying the terms upon which the horse can be rejected.

6. Taking a Horse to “Try Him Out” Without a Written Agreement

The terms of the trial period should be clearly spelled out to avoid getting stuck with a horse that you don’t want to keep. Also the responsibilities and risks of the buyer and seller during the trial period should be addressed.

5. Not Taking a Horse on Trial

If the seller is unwilling to let you take the horse on trial for a reasonable period of time be suspicious. Of course, refer back to mistake number 6 above.

4. Giving the Seller a Deposit on a Horse Without a Written Agreement

What are the terms of the deal? What happens if you change your mind and decide to cancel the deal? Do you get your money back? You get the idea.

3. Buying a Horse Without Seeing It In Person

Videotapes, photographs and internet websites can be helpful in screening your choices, but they can be manipulated. When you have narrowed down your choices go see the horses up close and personal.

2. Not Asking Enough Questions About the Horse

Don’t expect the seller to tell you about all the vices and bad habits that the horse may have. Question the seller about everything that is important to you and then check it out yourself.

1. See number 10

Yes, it’s that important.

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