# **LEASE-TO-OWN AGREEMENT (HORSE REMAINS W OPTION)**	ITH SELLER – FULL REFUND
State of Michigan	
This Lease-to-Own Agreement ("Agreement") is made	on ***/***/ between:
### **Seller / Lessor ("Owner")**	
Name:	
Address:	
Phone:	_
Email:	_
### **Buyer / Lessee ("Buyer")**	
Name:	
Address:	
Phone:	_
Email:	_
# **1. Horse Description**	
This Agreement covers the following horse ("Horse"):	

* Name:	
* Breed:	
* Sex:	
* Age:	
* Height:	
* Color/Markings:	
* Registration #:	
Owner warrants legal ownership and full right to lease/sell the Horse.	
# **2. Purchase Price & Payment Terms**	
### **2.1 Total Purchase Price:** \$	
### **2.2 Down Payment:** \$	
Down payment is fully refundable if Buyer cancels at any time.	
### **2.3 Monthly Installments:**	
Buyer will pay **\$ per month** for ** months**, due on the day of each month.	

Payments will be made by:
□ Cash □ Check □ Bank Transfer □ Other:
2.4 Michigan Cooling-Off Laws (Clarification)
This is a **voluntary refund policy** offered by the Seller. Michigan's general cooling-off rules for certain sales do not usually apply to livestock or farm-based agreements.
2.5 Ownership Transfer
Ownership transfers to Buyer only after **all payments** are completed.
Owner will transfer registration papers and a Bill of Sale within **7 business days** of final payment.
3. Cancellation & Refund (Buyer-Friendly Clause)
3.1 Buyer's Unrestricted Right to Cancel
Buyer may **cancel this Agreement at any time**, for any reason, without penalty.
3.2 Full Refund Guarantee
Within **10 business days** of cancellation, Owner must refund:
* 100% of the down payment

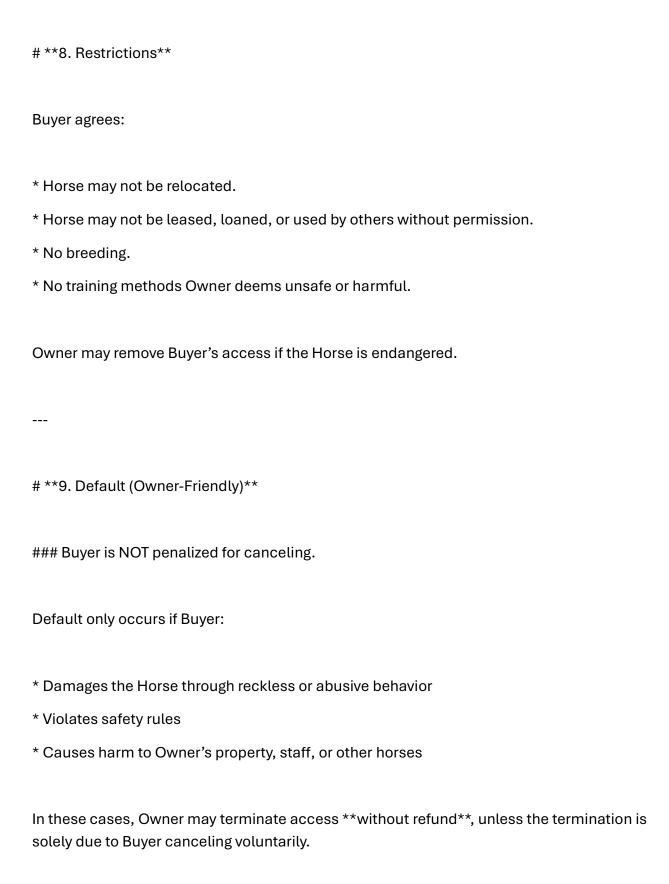
* 100% of any additional fees paid directly to Owner
Refund will be issued via:
☐ Check ☐ Bank Transfer ☐ Other:
3.3 Buyer's Access Ends at Cancellation
Once cancellation is submitted (written or emailed), Buyer's access to the Horse ends immediately.
4. Possession & Care of Horse
4.1 Horse Remains With Owner
Horse stays in Owner's custody at:
Farm/Facility:
Address:
4.2 Care Responsibilities
Owner provides:

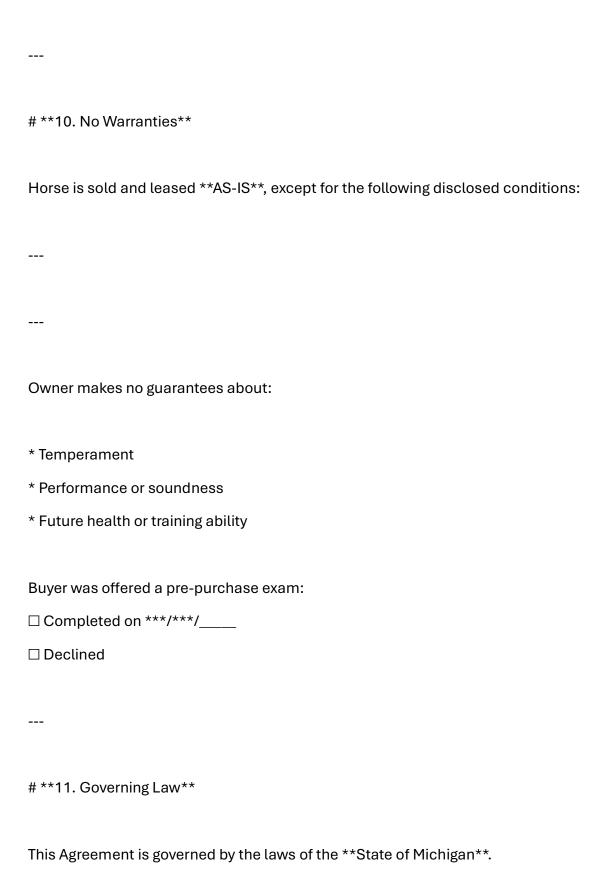
* 100% of all installment payments

* Feed, water, turnout
* Housing and farm care
* Routine veterinary and farrier care
* Training or conditioning unless otherwise agreed
Buyer may not relocate the Horse.
5. Buyer Rights to Access & Use Horse
Buyer may use the Horse for:
□ Riding
□ Lessons
□ On-site training
□ Showing/competition (with Owner's approval)
□ Other:
Conditions:
* Buyer must follow Owner's facility rules.
* Owner may restrict use if the Horse is unwell or unsafe.
* All riding and handling are at Buyer's own risk per Michigan Equine Activity Liability Act (MCL 691.1661–1667).

A Michigan Equine Activity Liability warning sign shall be posted as required by law.

6. Veterinary, Farrier & Emergency Care
6.1 Routine Care
Routine vet and farrier costs are paid by:
□ Owner (default) □ Buyer □ Split (Owner% / Buyer%)
6.2 Emergency Care
Owner will make emergency decisions if Buyer cannot be reached.
Costs paid by:
□ Owner □ Buyer □ Split (Owner% / Buyer%)
7. Risk of Loss
Because Horse remains with Owner:
Owner retains risk of loss, illness, injury, or death, unless such loss is directly caused by Buyer's negligent handling.





Any disputes shall be handled in the Michigan county where the Owner resides.
12. Entire Agreement
This document represents the full Agreement.
Any changes must be written and signed by both parties.
SIGNATURES
Owner / Lessor:
Signature:
Print Name:
Date://
Buyer / Lessee:
Signature:
Print Name:
Date:/