

**LEASE-TO-OWN AGREEMENT (HORSE REMAINS WITH SELLER – FULL REFUND
OPTION)**

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 all installment payments

* 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:

- * 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.**

8. Restrictions

Buyer agrees:

- * Horse may not be relocated.
- * Horse may not be leased, loaned, or used by others without permission.
- * No breeding.
- * No training methods Owner deems unsafe or harmful.

Owner may remove Buyer's access if the Horse is endangered.

9. Default (Owner-Friendly)

Buyer is NOT penalized for canceling.

Default only occurs if Buyer:

- * Damages the Horse through reckless or abusive behavior
- * Violates safety rules
- * Causes harm to Owner's property, staff, or other horses

In these cases, Owner may terminate access **without refund**, unless the termination is solely due to Buyer canceling voluntarily.

10. No Warranties

Horse is sold and leased **AS-IS**, except for the following disclosed conditions:

Owner makes no guarantees about:

* Temperament

* Performance or soundness

* Future health or training ability

Buyer was offered a pre-purchase exam:

☐ Completed on ***/***/_____

☐ Declined

11. Governing Law

This Agreement is governed by the laws of the **State of Michigan**.

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: ____ / ____ / ____
