

sporthorseauctions.com by Flashpoint Bloodstock, LLC

How Buy at the Internet Auction for Sport Horses and Ponies

www.sporthorseauctions.com

866-652-7789

Bidding and Buying in the Online Auction

Flashpoint Bloodstock, LLC now combines modern auction technology with 37 years of horse auction management experience to provide Buyers and Sellers with a convenient and cost effective way to market and shop for horses. We have handled sale transactions for more than 70,000 horses. Flashpoint has teamed up with EDJE Auctions, a leader in the field of online livestock auctions and Professional Auction Services.

In this Auction, Sellers provide more information than you will find on any other Internet horse marketing site. In addition to more initial information, Buyers will be able to correspond with Sellers, inspect horses, and perform pre-purchase veterinary exams. Our staff will be available to help buyers get the information needed to make the transaction as easy and effective as possible.

Flashpoint Bloodstock, LLC will handle the registration papers and transfers, just as we would for a live auction. This way Buyers know that the papers are in order are in order and will be delivered to the Buyer.

Bidding is open for a predetermined period of time. Lots close at the times stated for each entry.

Get Started

Prospective Buyers may view the Online Auction catalog without registering to create an account. To access seller contact information and see the bidding numbers will require registration and Log In.

Create an Account

Once you are a registered user, you can get the seller's contact information on each entry's catalog page and see the bidding numbers.

- Click on the "Go to the Online Auction" button - You will go to the Online Auction page
- Click on the "CREATE ACCOUNT" button
IF you already have an account, just log in
- Fill out the information • Pick a screen name and a password • Click SUBMIT.
You have an account!

You MUST register to bid for each auction. Click on the link • **Register to Bid** • below the auction you are interested in on the home page

Register to Bid

Bidder Registration is Required: A bidder must go to the Online Auction to register and be approved to receive a bidder number before they can bid. By registering to bid, they are agreeing to abide by the terms and conditions stated by Flashpoint Bloodstock, LLC. By placing a successful bid, the bidder is entering into a binding agreement between Flashpoint Bloodstock, LLC and the seller. Once accepted, bids may not be retracted or cancelled.

Approval to Bid

Registered viewers will need to ask for approval to bid separately for each session (day). A registered and logged in viewer will just need do this in 2 places. One way is on the Online Auction home page where you just click on Register to Bid in the gray box for each Sale. The other is at the top of the

catalog page in the black bar with buyer's name and click Register to Bid. Only a little more information is required to be able to bid.

Bidding Procedure

Bidding on lots will close every 3 minutes. If late bids (last minute) are received on a horse, an additional 4 minutes will be added to the countdown timer on that lot. Only after a 4-minute period with no additional bidding will the bidding for that horse close. Bidders have more time to think and react than with a live auction. Once the bidding closes the bidder is the buyer, unless the horse is sold subject to seller confirmation.

After the bid opening, a bidder may place individual bids that are \$50 higher than the previous bid up to \$2,500, after this level is reached bid amounts go to \$100 as indicated by the auction system.

A Bidder may place confidential maximum (proxy) bids where they declare the maximum dollar amount they want to bid, and the computer will bid on their behalf until they have successfully purchased the horse or the asking price exceeds the amount of their maximum bid. Maximum bids are strictly confidential and are not known by other buyers or the seller.

Shopping the Horse and Seller Representations

Shopping the Horse:

- Read the Online catalog information closely. There is a lot of information for each horse.
- Contact Sellers for more information
- Make arrangements to see the horse prior to bidding
- Make arrangements for a veterinarian to do a pre-purchase examination. Go to the web site for the American Association of Equine Practitioners (AAEP) www.aaep.org/dvm_search.php
- Hire a professional to evaluate the horse for you.
- Contact Flashpoint for assistance.

Seller Representation: Although the Terms & Conditions state that the horses sell AS IS, we have required the Sellers to give specific information about the horses. AS IS does not allow for a Seller to knowingly misrepresent or give false information. Intentional misrepresentation may leave a Seller liable according to the Uniform Commercial Codes. A dispute resolution procedure is provided for in the Terms & Conditions.

The Ratings provided by the Seller are the OPINION of the Seller. We all know that opinions among horse people can vary on a particular horse. These Ratings are meant to give a prospective Buyer an idea of how the horse is to handle and/or ride.

Ask specific questions if certain aspects of a horse's behavior have a bearing on your buying decision. Be sure to visit with the Seller enough that you have the "Instruction Manual information" for a horse you want to buy. Give yourself the best chance to get along with a new horse.

If you buy a horse that turns out not to be what you wanted, you just sell it and shop again. If you buy very many horses, this will happen. There have been many cases where a horse is the perfect horse for one owner and does not suit someone else. Horses have personalities and so do people. Sometimes they don't fit, no matter how much we want them to.

Understanding the Seller's Options:

The Seller has chosen from several selling options. The Seller's choice will be listed on each horse. It is subject to change during the auction so keep checking back.

- Sell with NO RESERVE or Minimum Price - Will sell to the highest bidder.

- Sell at or above a Minimum Starting Bid - Will sell to the highest bidder that meets or bids higher than any minimum opening bid.
- Sell with an undisclosed Minimum Price - Minimum Price not posted. The Seller determines the lowest bid that will be accepted. If the final bid in the auction is below the reserve bid, the horse is not sold and is retained by the seller.
- Sell Subject to Seller Confirmation - Seller will have 24 hours to confirm and accept the final price following the close of the auction to decide to accept the final bid in the auction. If the seller does not respond the horse will NOT be sold. We try to have Sellers on the phone with us as their horse closes in order to confirm to sale as the bidding closes. Seller may notify bidders through the CHAT BOX that the horse will sell, during the bidding or the notice of selling option may change to "Now Sells to the Highest Bidder".
- Make An Offer - You may contact a seller before auction bidding opens and negotiate a purchase, using the Make An Offer form. The transaction must go through Professional Auction Services, Inc.

Buyers will be notified if they are the successful purchaser of a horse by email, immediately after the bidding closes, unless the horse is sold subject to seller confirmation.

There is a CHAT BOX available so bidders can correspond with Flashpoint staff during the bidding.

Payment for Horses

Buyers are required to complete payment within three (3) banking days of the close of bidding on each horse they purchase or once the sale is confirmed for a horse subject to seller confirmation. An online Shopping Cart is available to pay for horses. Your new horse will not be released until payment is made to Flashpoint.

PAYMENT MUST BE MADE TO FLASHPOINT BLOODSTOCK, LLC.

See the Term & Conditions for Payment method. Buyer can pay with the credit cards we accept, bank wire transfers or checks.

Buyer Transaction Fee: A 7% Buyer's Premium is added to the price of each horse. This fee covers the cost of electronic payment transactions and services provided to the Buyer.

Insurance: Flashpoint recommends purchasing Mortality and Major Medical Insurance to protect the Buyer's investment.

Pick Up and Transportation

Transportation: It is the responsibility of the buyer to arrange for transportation to get their new horse delivered. Sellers have agreed to keep a horse for up to 5 days with no charges for normal board. We have a resource list on our website for haulers.

Hauling resources: GO TO Resources for Buyers & Sellers

Whether you are Buying or Selling, you will get out of it, what you put into it! If you use the tools we provide, you can be successful.

This is an overview of the Online Auction procedure. **Be sure to read the Terms & Conditions of Sale.** Please ask for assistance if you need help with any aspect of the Online Auction.