

2020 BRN4D INCENTIVE FUND RULES



General Rules

1. BRN4D Breeders Incentive Fund (BIF) management shall decide all disputes arising out of the application or interpretation of any rules or conditions of the program and/or rules.
2. BIF reserves the right to alter the conditions of all or part of the Incentive Fund as is, in its sole discretion.
3. BIF may cancel the fund at any time and refund the remaining money (to enrolled progeny), excluding interest, if it deems participation is insufficient to justify the program.
4. BIF reserves the right to refuse any stallion or progeny nomination.
5. BIF's fiscal year is December 1st through November 30th.
6. A current listing of all fully enrolled progeny will be on BIF web site.
7. ALL incentives are paid out on progeny performance in BRN4D approved events. Points are awarded per BRN4D rules.
8. **ONLY** Open Division BRN4D Points will be counted for Stallion owners and progeny owners and enrollers.
9. One point awarded for BRN4D prime approved open races and ½ point awarded for BRN4D co-approved open races.
10. A rider can ride more than one BIF horse. Rider must be a current year member in good standing.
11. Points will be awarded from the date the progeny becomes fully vested in the fund. No points will be awarded retroactively.
12. The BIF is a totally self-reporting system. All owners/riders of incentive fund progeny **MUST** report their points online at brn4dif.com. **No points will be accepted in any other format.**
13. **All points for the previous month MUST be submitted by the 15th of the following month. No late points will be accepted.**
14. Owners/riders of BIF progeny are responsible for the accuracy of the points as they appear on the website. No liability for lost income will be assumed by BIF for not having the correct points. **Administrator MUST be notified of incorrect points within 15 days of new point posting.**
15. Points will be paid out no later than January 31st of the year after which they were earned.
16. All BIF payout not claimed by July 1st of the year after which it was earned, will be forfeited by the winner and will be added to the following year's purse.
17. BIF progeny **MUST** be entered in all races under their registered name or the name they were consigned to the BRN4D Horse Sale.
18. If a Stallion opts out of the fund, all progeny paid in full **BEFORE** the stallion opts out, will still be eligible for points and bonus money for their lifetime. If the stallion a progeny enrolls under leaves the BIF, the progeny will receive 50% of the money on points earned.
19. Enrolled progeny may be eligible for the Breeders Incentive, Futurity/Derby Fund AND as a Sale Graduate Fund to earn incentive payouts from all three funds. Funds for the Futurity/Derby Fund and the Breeders Incentive will be maintained separately. Payout will be calculated based on the fund set aside for each and distributed as provided in the rules.

Stallion Rules

1. Nomination fees are \$500 or a breeding to the stallion donated to the BIF annually. Please refer to the BIF Auction Rules. All proceeds brought in by the auction will be treated as nomination fees. If the donated breeding does not sell, or is sold for less than \$500, the owner of the stallion is responsible to pay, or make up the difference of the sold price, to equal \$500.
2. If the stallion is dropped for any reason, the stallion can re-enroll at the going rate the following year.
3. Owner/manager/nominator of stallions shall
 - a. Completely fill out an application
 - b. Provide a copy of the stallion's papers

- c. Provide photos for website and advertising purposes
 - d. Pay the fee or donate a breeding
4. Enrollment Deadlines
 - a. Pay \$500 by **December 31st** (payments may be made at any time as long as the fees are paid in full by the 31st).
 - b. Donate a breeding to the enrolled stallion by **October 1st**. Pay any monies owed per to rule #1 by January 31 or a \$25 late fee per month will apply.
 5. BIF will **NOT** limit stallions allowed into the program.
 6. Currently enrolled stallions **MUST** be re-nominated annually to remain in the program for the current years conceived progeny to be eligible for nomination.
 7. New stallion enrollments can be made at any time during the year if they are paying the fee.
 8. Failure to meet nomination and payment deadlines will result in forfeiture of nomination fees and stallion will be dropped from the fund for that year.
 9. If the stallion is dropped from the fund, progeny conceived in that breeding year and subsequent years will not be eligible.
 10. Stallions can be nominated by anyone, whether the stallion is actively breeding, deceased or pensioned, with the stallion owner's permission. All stallion prize money will be paid to the last recorded owner per the BIF records unless a waiver of rights to payoff is submitted to the office.
 11. A stallion may **ALSO** enroll into the Progeny Enrollment (progeny rules apply).

Progeny Nominations

1. Only progeny sired by BIF Enrolled stallions are eligible for nomination to the program.
2. This fund is available to eligible progeny for a one-time fee for the life of the progeny (except transfers of ownership).
3. The incentive administrator must be notified of change of ownership of progeny. All incentive money will be paid to the owner of record at the time the incentive checks are printed unless a transfer or waiver form is turned in prior to checks being issued. No liability for lost income will be assumed by BIF for not having the correct/current name and address of any person with interest in incentive fund horses.
4. For a BIF progeny to be eligible for points:
 - a. Completely fill out an application
 - b. Provide a copy of the progeny's papers
 - c. Provide photos for website and advertising purposes
 - d. Pay the fee enrollment fee

Progeny fee schedule

Weanlings	\$200	Three year olds	\$750
Yearlings	\$300	Four year olds and up	\$1,000
Two year olds	\$500		

Grandfather Clause - All progeny by first year stallions ONLY.

Any age \$200

Elite BIF Society progeny [Judge Cash, Captain Biankus, Bogie Biankus, Dash of Royal Gold, and Lena Slide On]

Any age \$200

Fund Distribution

20% of nomination and enrollment fees received shall be deducted when received as an office charge by BIF for promotion and administering the fund. Any interest earned on bonus reward premiums shall be retained by BIF. All transfer of ownership fees will be retained by BIF. 80% of all nomination and enrollment fees received will be held by BIF

for distribution as bonus reward premiums.

BRN4D Incentive Fund Stallion Breeding Enrollment Rules

Bonus reward premiums will be distributed as follows:

80% Breeders Incentive

- 60% Progeny Owner
- 20 % Stallion Owner
- 20% Progeny Breeder/Enroller

20% Futurity/Derby Fund

- Paid to progeny owner
1. Payments awarded to *select* futurity/derby races as allocated each year by administration.
 2. Progeny owners receive award money for being the highest placing BIF progeny in the *selected* races.



This auction is for stallion owners opting to enroll a stallion in the BIF via a donated breeding instead of the \$500 fee.

General Rules

1. Donation forms **MUST** be turned in and signed by **October 1st**.
2. The breeding will be sold at online auction to the highest bidder.
3. Bids will start at \$500 or whatever amount the stallion owner deems.
4. The online auction will run for at least two weeks.
5. The online auction will be advertised via Facebook, the BRN4D website and other media.
6. The online auction will be by proxy bidding explained below.
7. Any fees owed by stallion owner at the close of auction, are due January 31. A \$25 late fee per month will apply.
8. BRN4D (owners, shareholders, employees, subcontractors, etc.) and the BIF (owners, shareholders, employees, subcontractors, etc.) assume no responsibility for any transactions between the winning bidder and the stallion owner or manager.
9. Any breeding not sold by the end of the action, may be purchased for for a determined price for a determined time by calling BIF office.

Buyers - By bidding on a BIF stallion breeding, you agree to the following terms.

1. All buyers paying via credit or debit card will be charged a 5% fee.
2. All winning bidders will pay in US funds.
3. Winning bidders will be notified via email on file through the auction site within 48 hours.
4. Winning bidders **MUST** pay the full amount within three days of auction closing via phone by calling 541.938.0608.
5. All breedings sold **MUST** abide by the rules and procedures of the stallion owner.
6. All breedings are sold with a live foal guarantee.
7. All fees associated with the breeding, other than the breeding fee itself, are between the winning bidder and the stallion owner and/or manager and must be paid by the winning bidder.

BIF Auction Rules

8. The breeding must be used in the year it is purchased. Exclusion: If the breeding is used in the year it was bought, **AND DID NOT** result in a live birth, the winning bidder may rebreed the following year.
9. If the stallion that the breeding was purchased for dies, or becomes unable to breed within the year that the breeding was purchased, all monies will be refunded to the winning bidder.
10. Any questions or disputes not covered here will be settled by BIF.
11. All progeny by eligible stallions, are eligible to enroll said progeny for a one-time fee outlined in the BIF Rules.
12. Breedings bought through the BIF Auction are not sellable and must be used by the winning bidder.

Online Proxy Bidding

1. When you place a bid, you enter the maximum amount you're willing to pay for the breeding. Other bidders won't know your maximum bid amount.
2. The auction places bids on your behalf in \$25 increments. The auction will bid as much as necessary to make sure that you remain the high bidder. The auction will keep bidding for you until bidding reaches your maximum amount.
3. If another bidder has placed the same bid before you or a higher maximum bid, the auction will let you know, via email, that you've been outbid so that you can place another bid if you want.

Example:

- The current bid for a breeding is \$400.
- JoeShmoe is the high bidder. (JoeShmoe has placed a maximum bid of \$500 on the breeding, but his maximum bid is kept confidential from other bidders.)
- TedIsGreat views the breeding and decides to place a maximum bid of \$450.
- The auction bids for JoeShmoe so the new high bid is \$451 and JoeShmoe is still winning the auction.
- TedIsGreat then bids \$550 and becomes the high bidder because his bid is greater than JoeShmoe's bid. The new current bid will show \$551.00.
- JoeShmoe is sent an email that he has been outbid.

General Rules

- The breeding be sold at online auction to the highest bidder.
- Bids will start at \$500 or whatever amount the stallion owner deems.
- The online auction will be advertised via Facebook, the BRN4D website and other media.
- The online auction will be by proxy bidding explained below.
- BRN4D (owners, shareholders, employees, subcontractors, etc.) and the BRN4D Incentive Fund (BIF) (owners, shareholders, employees, subcontractors, etc.) assumes no responsibility for any transactions between the breeding owner and the stallion owner or manager.
- Any breeding not sold by the end of the action may be purchased for a discounted rate that will be advertised on Facebook.

Stallion Owners Responsibilities

- Stallion owner is donating a breeding to the BIF in lieu of paying the \$500 fee up front at time of enrollment.
- Stallion owner agrees to provide the breeding owner with the breeding via live cover or shipped semen in the year that the breeding was purchased through the auction.
- Stallion owner agrees to provide the breeding owner with a live foal.
- Stallion owner agrees to re-breed the following season if a live foal is not produced in the first season.
- All fees associated with the breeding, other than the breeding fee itself, are between the winning bidder and the stallion owner and/or manager.
- If the stallion that the breeding was purchased for dies or becomes unable to breed within the year that the breeding was purchased, all monies will be refunded to the winning bidder and the stallion will NOT be enrolled in BIF.
- If the breeding does not sell, the stallion owner must pay **\$500 by January 31st**. If the breeding sells for less than \$500, the stallion owner is responsible to pay the difference by January 31st. A \$25 late fee per month will apply for late payments.
- Any questions or disputes not covered here will be settled by BIF.
- All progeny by eligible stallions, are eligible to enroll said foal for a one-time fee outlined in the BIF Rules.

Breeding Buyers Responsibilities

- All breedings sold **MUST** abide by the rules and procedures of the stallion owner.
- All fees associated with the breeding, other than the breeding fee itself, are between the winning bidder and the stallion owner and/or manager and must be paid by the buyer.

Acceptance: Stallion Owner

Signature

Print Name

Date

Acceptance: BRN4D Incentive Fund

Signature

Sharee LaRue

Print Name

Administrator

Title

Date

