

BIF Auction Rules



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 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.
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.

Stallion Owners Responsibilities

1. Stallion owner is donating a breeding to the BIF in lieu of paying the \$500 fee up front at time of enrollment.
2. 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.
3. Stallion owner agrees to provide the breeding owner with a live foal.
4. Stallion owner agrees to re-breed the following season if a live foal is not produced in the first season.

5. All fees associated with the breeding, other than the breeding fee itself, are between the winning bidder and the stallion owner and/or manager.

6. 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.

7. 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.

8. Any questions or disputes not covered here will be settled by BIF.

9. All progeny by eligible stallions, are eligible to enroll said foal for a one-time fee outlined in the BIF Rules.

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.