

## **TERMS FOR EVENING SONG**

### **2024 filly by Vekoma out of Evening Sonnet**

Each membership is non-refundable and non-transferable. Each membership interest equals 0.1% (1/1000) ownership in the 2024 Thoroughbred filly **Evening Song** by Vekoma out of Evening Sonnet. This horse's racing campaign will be from December 15, 2025 through December 25, 2027 (end of three-year-old season). All expenses through December 25, 2027 are included in this price except as listed below. Members will not receive a monthly training, veterinary, or farrier bill.

Each membership interest is entitled to 0.1% of Net Purse Earnings. Deductions from gross purse earnings include but are not limited to standard fees from the California Horse Racing Board and racing associations (e.g., Santa Anita or Del Mar) such as jockeys' 10% fee; trainer's 10% fee; Lasix administration; fines; stakes race nomination, entry and starting fees; groom, stable help, and exercise rider win bonuses; and Post 3 year old campaign (see below) fund maintenance.

### **Post-three-year-old racing**

If, by the horse's continued good racing performance, it is determined to be in the best interest of the partnership to continue racing beyond December 25, 2027, the cost of further racing will be drawn from the horse's gross purse earnings. The period after December 25, 2027 shall be referred to as the **P3 campaign (post-three-year-old campaign)**. The first \$50,000.00 of purse money Evening Song earns shall be held in reserve by the Cutter Nehf Racing Stable for a possible P3 campaign. The \$50,000.00 account balance will be maintained throughout the horse's P3 campaign by deposits taken from purse earnings as they accrue. All racing expenses for the **P3** campaign will be deducted from the **P3** account.

### **Payment of purse earnings:**

Purse earnings will be paid out to the members quarterly from the net earnings after the first \$50,000.00 has been withheld. Quarterly payments must be at least \$20.00 per membership interest before they are distributed in order to minimize banking fees. Quarterly payments per individual

membership interest of less than \$20.00 will be added to the next quarterly payment until the \$20.00 minimum payment is met. Payment will be made by direct deposit through First Northern Bank of Wyoming. Unused money from the P3 campaign reserve will be distributed to the members when the horse's racing career ends.

In addition, when and if the horse is sold at the end of her racing career, each membership interest will receive **0.1% of the Net Sale Price** of the 2024 Thoroughbred filly **Evening Song** by Vekoma out of Evening Sonnet. Deductions from the gross sale price include but are not limited to: sale company's fees and costs, agents commissions, veterinary charges, and transportation costs.

The California Thoroughbred Racing Club is managed by Charles J. Constantine of the First Northern Bank of Wyoming. Trainer Jay C. Nehf will train and manage Evening Song. Mr. Nehf's decisions, including choice of race, choice of jockey, sale, breeding, retirement, or adoption will be final. These decisions will be based on the best interest of the horse and the members' best interests.

Make payment to:

**California Thoroughbred Racing Club**

**Include email address and number of membership interests on check**

Mail it to:

**First Northern Bank of Wyoming**

**C/O Charles Constantine**

**P.O. Box 400**

**Buffalo, WY 82834**

Purchasing membership in the Club should be regarded as highly speculative, and should be considered entertainment and an introduction into the thrilling and exciting world of horse racing. Jay Nehf and the management do not guarantee the success or the performance of the horse or of the Club.

