

BILL OF SALE
of an Undivided Interest in a Herd

White Oak Meadows (“Seller”), whose address is 5301 White Oak Road, Wilson, VA 23894, for an invaluable consideration of the sum of forty-six dollars (\$46) per share or twenty-three dollars (\$23) per half-share, received upon execution of this instrument by _____ (“Buyer”), has bargained and sold, and by these presents does sell, grant, and convey unto the Buyer the following property, good and chattels:

An undivided interest in a herd of dairy cows (“Herd”) representing an ownership interest in _____ shares out of a total number of _____ (_____) shares in the Herd. The Herd is located at 5301 White Oak Road, Wilsons, VA, 23894. The Herd currently consists of thirty (30) cows and any increases or replacements. Cows may be culled or removed from the Herd, when such removal or culling is deemed necessary in the sole discretion of the Seller.

Seller agrees and sells to Buyer the interest in the Herd described above.

Seller warrants that at time of sale, Seller has full legal and equitable ownership of the Herd interest and that the Herd is not subject to any liens or security interests (recorded or unrecorded) of any lender or other third party.

Buyer’s interest in the Herd includes a share of the weekly milk production from the Herd. The amount of milk production attributable to Buyer’s undivided interest shall be an amount that is equivalent to Buyer’s percentage ownership interest in the Herd. This percentage is based on the Herd’s historical and projected milk production. For example, if the Herd produces 4 gallons of milk per week, and Buyer owns 14% of the Herd, then Buyer is entitled to 14% of the 4 gallons of milk produced by the Herd for that week.

Should Buyer wish to sell his/her interest in the Herd, Seller has the first right of refusal to purchase Buyer’s interest at the price that Buyer initially paid Seller for such interest.

Risk of loss concerning the Herd Share sold under this Agreement will pass from Seller to Buyer upon the signing of this Agreement.

This Agreement shall be construed exclusively in accordance with the laws of the State of Virginia

The receipt and sufficiency of this Agreement is hereby acknowledged.

IN WITNESS whereof Seller has executed this Bill of Sale this _____ day of _____, 20 _____.

Buyer’s Signature

Seller’s Signature

Phone Number

Phone Number

Email Address

Email Address

Street Address

City/State/Zip