

CHAPTER V

TRANSFERS AND SALES

ARTICLE 1. TRANSFERS

The Registro Genealógico shall approve certificates of transfer or export of horses at the owner's request, after the owner authorizes the transfer or export for each horse on a separate application form, which shall be provided by the Registro Genealógico.

ARTICLE 2. TERMS OF TRANSFERS.

Applications for transfers shall be presented within three months from the date of the transfer of the horses. After the expiration of this term, the transfer may be approved by the Director by means of a resolution. No transfer shall be admitted into the Registro Genealógico after 18 months have transpired from the date of the transfer, unless an inspection has been ordered and conducted and the Director issues a resolution.

ARTICLE 3. SIGNATURES ON TRANSFERS

Only the owner, or a person properly designated to represent him in writing at the sale, shall sign the certificate of transfer.

ARTICLE 4. EXTENSION OF TERMS UNDER SPECIFIC CIRCUMSTANCES

The terms of transfers indicated in Article 2 of this Chapter will be extended to 12 months only in cases of inheritance or the founding, change of corporate status and/or dissolution of a company. These circumstances must be duly justified and certified.

In any of the above cases, forms in duplicate accompanied by the roll of all the horses to be transferred, with their identifying data, shall be presented to the Director.

ARTICLE 6. NOTIFICATION OF DEATH OR SALES

It is mandatory to notify the Director of the death or sale of any registered horse that took place during the preceding year up to and including December 31 within the following first quarter. It is also mandatory to notify the Director, within the same time frame, of all breeding horses that were castrated during the preceding year.

ARTICLE 7. EXPOSITIONS, SHOWS AND PUBLIC SALES

In order for breeders or owners to enter horses as Falabellas in expositions, shows and public sales, the horses must be registered in the Registro Genealógico and accompanied by the proper documentation. In the case of close-outs through public or private sale or auction, the owners shall notify the Director at least 60 days in advance of such an event. The Director may order an inspection of all the horses, and that expense will be borne by the owner. Failure to comply with this requirement will lead to the denial of the authorization on a certificate of transfer of the auctioned/sold horses.

END CHAPTER V

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