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The Rising Spirit Syndicate

Finding a horse with impeccable breeding such as that of Rising Spirit is a difficult task. Add to that a horse with an abundance of talent, now you've got your "once in a lifetime" mount. My mother and I pride ourselves in being able to seek out these rare equines fresh off of the racetracks and start them from square one. However, molding a horse off the track into an international four star mount takes not only loads of money but even more time.

"May" is a 16.1 hand nine year old English Thoroughbred mare who is sired by Primitive Rising and out of The King's Spirit (both of which are successful international event horses). What differentiates May from the horses mom and I find off the track is that she has already proven herself, with multiple wins and placings at the preliminary level. Since I have recently started riding her, we have placed fifth and third at two prelims and are now looking to move up to the intermediate level, where she will remain for the rest of the year.

Being that I have such a large lapse of experience in between my current mounts, Anthony Patch and The Big Island, I am currently seeking a horse for this year's Pan American Games which are being held in Guadalajara, Mexico in early November. However, my goals with May don't stop there. Next year I would like to take her to a three star in the spring with hopes of competing her abroad in England at the prestigious Blenheim Petplan CCI***.

Finding a horse with this much talent is a rarity. Add to the fact that her pedigree is impeccable, she has the ability to reproduce, and the fact that she and I make a successful pair, she becomes an exciting prospect for anyone wanting to own a competitive three day event horse.

Below you'll find the syndication agreement as well as a general training plan. As with every plan things can change but it's our starting point.

I am humbled and appreciative of your support. Please feel free to contact me with any questions.

Sincerely,

Laine Ashker

The Rising Spirit Syndicate Agreement

The goal of the Rising Spirit Syndicate is to allow its members to enjoy the thrill of owning and taking part in an international quality event horse at a fraction of the cost. This will enable Rising Spirit the opportunity to compete nationally and internationally under Laine Ashker's guidance with the goal of competing at the Olympics, Pan Am Games, World Games and more. As such, the focus of the syndicate will not be a future sale. For your support, members will be able to experience close involvement in the sport as a supporting part of Laine Ashker Eventing and Rising Spirit.

1. Establishment and Maintenance: Ten syndicate shares of \$5,000 per share will be made available to interested parties. With the acceptance of this agreement, each member shall adhere to the following processes and requisites.

a. Each shareholder will also submit \$5,000 January 1st of each calendar year payable to the American Horse Trials Foundation (More information below). All funds will be deposited and used to offset expenses accrued while competing and training. At the end of each calendar year the maintenance fee will be assessed and adjusted if necessary as determined by Laine Ashker and upon approval of the syndicate members.

b. Communication among shareholders will be facilitated by Laine Ashker and will include wellness, competition and financial reports on a regular basis.

c. Shareholders are granted the right to visit Rising Spirit wherever she is stabled provided that reasonable effort has been made to notify Laine Ashker in advance, and provided that stabling is open to the public.

2. Reassignment or Sale of Share(s): In the event that a syndicate member desires to sell their share(s) all efforts will be made to help find a buyer for the share(s) at a price of the shareholders choosing. Laine Ashker will assist in valuing Rising Spirit at the time in question. This syndication agreement establishes no incentives or guarantees for profit-making or profit-sharing or potential sale of individual shares and will provide no reimbursement for pre-paid annual expenses, payment for which must be maintained until any and all available shares have been fully reassigned. If the annual maintenance fee is not paid by February 1st of each calendar year the shareholder forfeits their share(s) in full to Laine Ashker.

3. Accounting and Expenses: Shareholders will be responsible for the full calendar year of maintenance fees regardless of actual initiation or termination dates. A monthly accounting of expenses will be presented by invoice. At the end of each calendar year any monies in excess of annual expenses will be maintained in the same account for future use.

Mission Statement:

4. Care, Custody and Control: Laine Ashker will assume all responsibilities for the care, custody and control of Rising Spirit, including her day-to-day maintenance and management. After consultation with shareholders, final decisions on competition scheduling will also be handled by Laine Ashker. Information will be posted and frequently updated on laineashkereventing.com.

5. Insurance: A minimum of \$50,000 in full mortality insurance, as well as major medical/surgical and liability insurance will be maintained on Rising Spirit. The cost of this insurance will be covered by the annual maintenance fees. Moreover, Laine Ashker will be responsible for notifying the insurer immediately upon the event of an injury or illness incurred by Rising Spirit, as per the terms established within the insurance policy.

6. Prize Money: In the event that Rising Spirit earns prize monies or appearance fees through her participation in competitions, exhibitions, endorsements, demonstrations or any other fee-earning activity, 50% of his earnings will be granted to Laine Ashker and the remaining 50% will be divided by the number of shareholders and distributed equally.

7. Contingency Planning: This syndication agreement recognizes and requires shareholders to accept that unforeseen and sometimes tragic events can occur in equestrian sports.

a. Should such tragedy occur necessitating euthanasia for Rising Spirit, shareholders will be reimbursed for their initial \$5,000 contributions though the insurance policy maintained by Laine Ashker for that purpose and will hold harmless Laine Ashker for any losses incurred therein. Excess funds created by an increase in value as recognized through policy revisions will be distributed to syndicate members based on the number of shares held.

b. In the event that Rising Spirit sustains an injury or illness which forces her permanent retirement or semi-retirement, no reimbursement to shareholders will be guaranteed and no shares will be sold or reassigned. All efforts will be made to find a suitable retirement facility, upon which ownership will be transferred to the retirement facility unless otherwise agreed to by unanimous support from shareholders.

c. In the event that Laine Ashker becomes unable or unavailable to manage and ride Rising Spirit the syndicate agrees to accept her designated replacement to be determined by both shareholders and Valerie Ashker. All terms and conditions of syndication will continue to apply, except for reasonable modifications unanimously approved by the shareholders.

d. In the event that the syndicate should be terminated with the sale of Rising Spirit, determined by Laine Ashker, a sales commission of 10% will be paid to Laine Ashker. Following the commission payment, each shareholder will receive 1/10th of the funds which remain for each share held.

Member Signature and Contact Information:

_____ Signature of New Syndicate Member Date

_____ Signature of New Syndicate Member Date

_____ Mailing Address

_____ Email Address Phone

To complete this agreement, please fill out the form above. Include with it a check or cash for \$5,000 made out to Laine Ashker, and a second check for the first year's maintenance fee of \$5,000 made out to the American Horse Trials Foundation, making sure not to place anything in the memo section of the check. Mail this agreement and both checks to Laine Ashker, 235 Edisto Lake Road, Wagener, South Carolina, 29164.

If you have any questions please don't hesitate to contact me. 804 205 2783 or 804 301 5888.

Information on the American Horse Trials Foundation

Helping riders and event organizers pay for their training and competition expenses

The American Horse Trials Foundation is a non-profit corporation established to assist Three Day Event Riders and Organizers in raising tax deductible financial support for national and international competition. Eventing is one of three Olympic Equestrian sports, with its origins in cavalry training - combining the very diverse disciplines of dressage, cross-country riding and show jumping.

Riders who are bona fide national or international level competitors are eligible to apply for grants from the American Horse Trials Foundation to further their preparation for Olympic or World Championship competition. In 1990 the American Horse Trials Foundation expanded its program to include grants for Horse Trials that offer competition at the preliminary level or above. Additionally, the program includes grants for qualified Young Riders and Riders competing in the Show Jumping, Dressage and Endurance disciplines.

The Foundation has enabled athletes with limited financial resources to train and compete at the national and international levels. At this time our beneficiaries include many of the top Eventers in the country including most of the team members and individual competitors at the Olympic Games, World Equestrian Games and Pan Am Games since the late 1980's. The Foundation has also enabled Event Organizers to build, maintain and upgrade their preliminary and above courses.

Since its inception in 1987 the American Horse Trials Foundation has distributed over \$13 million directly to equestrian athletes and competition organizers for competitive activities. At this time only 8 percent of each contribution is deducted for administrative expenses.

If you would like to assist equestrian athletes, or are a rider or organizer needing financial support, contact the Foundation today.

The American Horse Trials Foundation has been granted tax exempt status under Section 501(c)(3) of the Internal Revenue Code. All contributions are deductible to the maximum extent allowed by law. Donations should be directed to the American Horse Trials Foundation, Inc.

Rising Spirit Tentative Schedule

May will begin her intermediate level career within the next week at Full Gallop Farm in hopes of acquiring her qualifications by the end of the spring so that she and Laine can compete at the CCI** in Bromont, Canada. This will allow the pair to qualify and therefore be considered for the US Pan American Team.

2011:

May and Laine will strive to be apart of the American team at the Pan American Games held in Mexico later this fall. Other year end goals would be to compete at the American Eventing Championships (she is already qualified) at either the preliminary or intermediate level.

2012:

May will move up to Advanced in the winter with hopes of successfully completing a CCI*** in the spring. Laine also hopes to have the opportunity to compete May at the prestigious Blenheim Petplan CCI*** held annually in England in the early fall.

2013 and beyond:

May will continue to progress and flourish on the international stage with the goal of the World Championships in 2014 and Olympics in 2016.

