

AQUANITA MANAGEMENT SERVICES PTY LTD

ABN : 37 100 568 769

P O Box 199

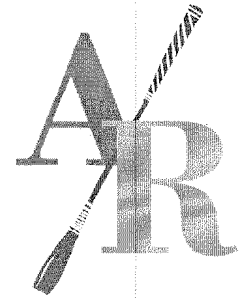
Glenhuntly Vic 3163

Phone : 03 9573 3700

Fax : 03 9573 3799

Email : info@aquanita.com.au

Web : www.aquanita.com.au



Aquanita Management Services

PO Box 199

Glenhuntly Vic 3163

Statement Date : 4/12/2007

Opening Balance	New Charges (net of credits) \$6,162.97	Payments Made	Total Now Due \$6,162.97
-----------------	---	---------------	-----------------------------

Trans #	Horse Name	Trans Date	Trans Amount	Paid To Date	Balance
12345	Daisy Girl	31/10/2007	\$5,511.00	\$0.00	\$5,511.00
12345	Daisy Girl	31/10/2007	\$651.97	\$0.00	\$651.97

New Charges (net of credits): \$6,162.97

Pay #	Payment Date	Payment Amount	Total Payments
-------	--------------	----------------	----------------

Total Now Due: \$6,162.97

AQUANITA MANAGEMENT SERVICES PTY LTD - REMITTANCE ADVICE

ABN : 37 100 568 769

P O Box 199

Glenhuntly Vic 3163

CREDIT CARD PAYMENT

Card Type : Visa MasterCard Bank Card

Card Number

Card Name :

Expiry Date :

____ / ____

Total Now Due: \$6,162.97

Amount Paid : _____



Biller Code : 12345

BPay Ref : 12345678

C0000 - Aquanita Management Services Total Balance - \$6162.97

AQUANITA MANAGEMENT SERVICES PTY LTD

ABN : 37 100 568 769

P O Box 199

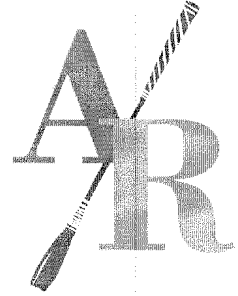
Glenhuntly Vic 3163

Phone : 03 9573 3700

Fax : 03 9573 3799

Email : info@aquanita.com.au

Web : www.aquanita.com.au



Aquanita Management Services
PO Box 199
Glenhuntly Vic 3163

Invoice Date : 31-October-2007
Tax Invoice Number : 11111
Invoice Payable Before : 07-November-2007
Horse : Daisy Girl
Owner % : 16.67

Tax Invoice for Services Supplied by Robert Smerdon (Trainer) for Smerdon Training Services Pty Ltd (Training Company)

Description	From Date	To Date	Days/Units	Rate	Total Expense	Your % share of Total
Horse Purchase - RWS						
Daisy Girl					\$33,059.39	\$5,511.00
					<i>Accumulated Charges for 100% horse</i>	
					\$33,059.39	

Issued in accordance with the Terms and Conditions of Training Services Overleaf.

Subtotal : \$5,511.00
GST Total : \$0.00
Your Invoice Total : \$5,511.00

AQUANITA MANAGEMENT SERVICES PTY LTD

ABN : 37 100 568 769

P O Box 199

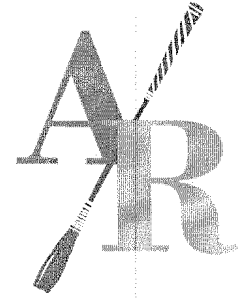
Glenhuntly Vic 3163

Phone : 03 9573 3700

Fax : 03 9573 3799

Email : info@aquanita.com.au

Web : www.aquanita.com.au



Aquanita Management Services

PO Box 199

Glenhuntly Vic 3163

Invoice Date : 31-October-2007

Tax Invoice Number : 11111

Invoice Payable Before : 30-November-2007

Horse : Daisy Girl

Owner % : 16.67

Tax Invoice for Services Supplied by Robert Smerdon (Trainer) for Smerdon Training Services Pty Ltd (Training Company)

Description	From Date	To Date	Days/Units	Rate	Total Expense	Your % share of Total
Training + Agistment						
Daisy Girl	30/10/2007	31/10/2007	2.00	\$37.50	\$74.99	\$12.50
Farriers Fees						
Daisy Girl		29/10/2007			\$54.53	\$9.09
Race Day Costs						
Daisy Girl		29/10/2007			\$419.98	\$70.01
Incidentals						
Daisy Girl					\$6.00	\$1.00
Daisy Girl		29/10/2007			\$3,000.00	\$500.10
					<i>Accumulated Charges for 100% horse</i>	\$3,555.49

Issued in accordance with the Terms and Conditions of Training Services Overleaf.

Subtotal : \$592.70

GST Total : \$59.27

Your Invoice Total : \$651.97

AQUANITA MANAGEMENT SERVICES PTY LTD

ABN : 37 100 568 769

P O Box 199

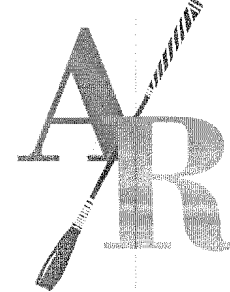
Glenhuntly Vic 3163

Phone : 03 9573 3700

Fax : 03 9573 3799

Email : info@aquanita.com.au

Web : www.aquanita.com.au



TERMS AND CONDITIONS OF TRAINING SERVICES

These are the terms and conditions under which the Owner agrees to have the Owner's horse or horses trained by the Trainer (and the Training Company that employs the Trainer) that is specified on the Invoice produced on behalf of the Training Company by Aquanita. The Owner agrees that these terms and conditions are reasonable and that the Owner will be bound by these terms and conditions without exception.

Definitions

"Agreement" means the Terms and Conditions of Training Services outlined herein.

"Aquanita" means Aquanita Management Services Pty. Ltd. (ACN 100 568 769) of PO Box 199 Glenhuntly in the State of Victoria.

"Horse" means the horse or horses being trained by the Training Company at any time.

"Owner" means all persons named as owners on the registration papers of the Horse with all other persons having or claiming to have an interest in the Horse.

"Rules of Racing" means the rules from time to time laid down by the principal racing or jockey clubs in the States or at the venues where the horse is racing.

"Services" means the services provided by the Training Company for the Owner as described in clauses 1 to 5.

"Training Company" means the company which employs the Trainer nominated by the Owner to train the Owners horse or horses.

Training Services

1. The Training Company will do all things reasonably necessary to maintain, care for and train the Horse on behalf of the Owner subject to these terms and conditions including providing veterinary, floating, farrier and agistment services. -
2. The Training Company will only insure the Horse if requested by the Owner in writing to do so.
3. The Owner irrevocably authorizes the Training Company, in its sole and absolute discretion, to do all things it considers reasonably necessary or expedient to maintain, care for, train and attend to the needs of the Horse. This authority extends not only to day to day matters but also to emergencies involving the Horse.
4. The Owner acknowledges that the Training Company uses the services provided by Aquanita to assist in the provision of the Services to the Owner, such services to include rendering accounts, collecting debts and paying creditors. The Owner agrees to comply with all requests from Aquanita acting in this capacity but accepts that the contractual relationship with respect to the training of the Owners horse is between the Owner and the Training Company and not in any respect between the Owner and Aquanita.
5. The Training Company may enter the Horse in such race or races as it considers appropriate and while it will use its best endeavors it accepts no responsibility if for any reason it fails to do so.

Charges and Payment

6. The Owner will pay the Training Company the training fees fixed by the Training Company from time to time.
7. The Owner will pay when requested all expenses it incurs in providing the Services including, without limitation, veterinary, floating, farrier, agistment and race entry fees. If an expense exceeds \$5,000 the Training Company may request payment by the Owner in advance, failing which the service may not be provided.
8. The Owner will also pay the Training Company everything a licensed trainer is entitled to under the Rules of Racing including, without limitation, the share of prize money and other payments provided for.
9. Subject to clause 7, accounts for the training fees and other expenses will be rendered by Aquanita on behalf of the Training Company to the Owner monthly or at such other times as the Training Company determines and must be paid by the Owner by the end of the month following the month the account is rendered as disclosed on that account. Such accounts will include GST.
10. Unless the Training Company agrees otherwise, the Owner will provide the Training Company with a signed authority to debit amounts owing under this Agreement directly against a nominated bank account or credit card facility held by the Owner.
11. Should the Owner default with any payment interest may be charged by the Training Company on the amount outstanding at the rate prescribed by the Penalty Interest Rates Act (Vic.) from the date of default until payment in full.
12. Should the Owner default under the terms of this Agreement the Training Company may retain possession of the Horse and the registration or identification papers for the Horse until such default has been remedied. The Owner agrees that under no circumstances will a Horse or identification or registration papers be released until all moneys owing to the Training Company have been paid and all defaults by the Owner remedied.
13. During the period of default referred to in clause 10:
 - (a) the Training Company will continue to maintain and care for the Horse although it may elect to cease providing training services;
 - (b) the Training Company may refuse to enter the Horse for any race;
 - (c) while the Horse remains in the care of the Training Company the Owner will nevertheless continue paying the Training Company the training fees and expenses ordinarily payable under this Agreement it being agreed, without prejudice to any other rights the Training Company may have, it to be reasonable compensation for the ongoing care and maintenance of the Horse.
14. If the Owner is in default for more than 90 days to the extent of \$10,000 or more and fails to remedy that default within seven days of a notice in writing informing the Owner of the intention to sell the Horse, the Training Company may sell the Horse or Horses by auction or private sale on such terms as are reasonable and apply the proceeds to the amount outstanding. Should the price obtained for the Horse or Horses be less than the amount outstanding the Owner will pay the Training Company the difference immediately upon receipt of a demand in writing. If the price obtained is greater than the amount outstanding the Training Company will account to the Owner for any surplus after deducting by amounts that may be owing by the Owner to the Training Company under this Agreement. The Owner hereby irrevocably appoints the Training Company its attorney with power to execute all documents necessary to effect such a sale.
15. The Owner will pay to the Training Company on demand all costs and expenses incurred by the Training Company or Aquanita (including legal costs on an indemnity basis) in attempting to recover any amount owing or to have any default remedied under this Agreement.
16. The Owner may not withhold payment of any moneys owing to the Training Company because of any dispute or claim.
17. Under no circumstance will the Owner have any claim for loss or otherwise against the Training Company as a consequence of the Training Company exercising any of its rights in this Agreement.

Representations and Warranties

18. The Owner acknowledges that the only warranties or representations upon which the Owner has relied in entering into this agreement are those contained in this agreement.
19. To the extent permitted by law, all conditions and warranties (whether as to quality, fitness or otherwise) expressed or implied by statute, common law, equity, trade, custom, the racing industry or otherwise are expressly excluded.
20. The liability of the Training Company for breach of any warranty or express or implied condition of the Agreement, to the extent permitted by law, will be limited, at the option of the Training Company to supplying the services again or paying the cost of having the services provided again.

Exclusion from Liability

21. The Owner acknowledges that owning and racing horses is a risky activity that may result in injury to the Horse and therefore agrees that under no circumstances will the Training Company be liable for injury, loss or damage arising in any way from the provision of the Services by the Training Company or that of its employees, agents or otherwise and in particular the Training Company will not be liable for any indirect or consequential loss.
22. Any failure by the Training Company to insist upon observance by the Owner of any term of this Agreement will not be deemed a waiver of any subsequent breach.
23. If any terms of this Agreement are held to be invalid, void, unenforceable or illegal for any reason, this Agreement will otherwise remain in full force and effect apart from such provision which will be deemed to be deleted or modified to overcome that objection.
24. Variations of the Agreement will be effective only if agreed to by the Training Company in writing.
25. The Agreement will be governed by and construed in accordance with the laws of the State of Victoria and Australia and the parties submit to the jurisdiction of the Victorian and Australian courts.