

**DEFERRED PAYMENT AGREEMENT FOR
PURCHASE AND SALE OF LIVESTOCK, AND BILL OF SALE**

THIS DEFERRED PAYMENT AGREEMENT FOR PURCHASE AND SALE OF LIVESTOCK AND BILL OF SALE (the “*Agreement*”) is made and entered into as of the ____ day of _____, 2024, by and between the below-mentioned Seller, (“*Seller*”), and Mitchell HL2, LLC, a South Dakota limited liability company d/b/a Mitchell Livestock Marketing (“*Buyer*”).

WHEREAS Seller hereby sells to Buyer and Buyer hereby purchases the following described livestock under a deferred payment arrangement, as otherwise outlined and described herein, upon delivery by Seller to Buyer at its principal place of business located at 1801 E. Spruce Street, Mitchell, South Dakota 57301 (the “*Auction*”).

NOW, THEREFORE, in consideration of the premises set forth above, the mutual covenants, and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **SALE AND PURCHASE.** Seller hereby sells to Buyer and Buyer hereby purchases from Seller, the following described livestock (the “*Livestock*”) at the price and terms set by Buyer based upon auction pricing at the time of sale:

DESCRIPTION: _____

The buyer shall hold the proceeds resulting from the sale of Livestock until January 1, 2025, except and unless otherwise requested by Seller. Seller releases and waives any claims for interest, reimbursement or other compensation resulting from the deferred receipt of the sale proceeds.

2. **ENCUMBRANCES.** Seller hereby represents and warrants to Buyer, that he or they, have full right, title, interest and ownership to and the authority to convey to Buyer, the Livestock, free and clear of all liens, charges, and encumbrances, except any lienholder listed and described below (the “*Lienholder*”), and agrees to indemnify and defend, Buyer, from and against any claims of title to the Livestock from any third party, including the lienholder, except such as herein noted.

3. **OWNERSHIP/INDEMNIFICATION.** Seller hereby acknowledges and agrees that he no longer has any ownership to the Livestock after executing this Agreement and cannot withdraw the Livestock from the auction ring, at any time, before, during or after the sale of the Livestock at the Auction. Buyer hereby acknowledges and agrees that risk of loss passes to Buyer at the time of executing this Agreement, any death, injury or loss, prior to the sale of the Livestock shall be the responsibility of Buyer. Seller agrees to indemnify and hold Buyer harmless from and against all claims by and third-party, including lienholders, for claims that the Seller didn’t hold title to the Livestock.

4. **ASSIGNMENT.** This Agreement and any amendments thereto shall not be assigned by Seller, without the express written consent of Buyer, which consent may be withheld in the sole and absolute discretion of Buyer.

5. **ENTIRE AGREEMENT; AMENDMENTS.** This Agreement contains the entire agreement between the parties and supersedes all prior written and oral agreements. Any amendments to this Agreement must be in writing and signed by both parties.

6. **GOVERNING LAW; FORUM.** This Agreement shall be governed under the laws of the state of South Dakota, without regard to its conflict of law provisions. Any dispute having its origin in the provisions of this Agreement shall be venue in the Court of the State of South Dakota.

SELLER

BUYER

PRINT
(Seller Name)

**MITCHELL HL2, LLC d/b/a
MITCHELL LIVESTOCK MARKETING**

(Address)

By: _____ **SIGNATURE**

By: _____

NET PROCEEDS FROM SALE OF AUCTION

\$ _____

LIENHOLDER (IF BLANK, NONE)

Name: _____

Address: _____

City _____ State _____ Zip _____

Phone: _____