

Boyd and Silva Martin

Windurra USA LLC
248 Hood Road
West Grove, PA 19390
Silva 610-806-2721
Boyd 610-806-2381

www.boydandsilvamartin.com
slv.martin1@gmail.com
boydmartin007@hotmail.com

Neville Bardos Syndicate

At the 2010 Alltech FEI World Equestrian Games, Boyd Martin and Neville Bardos were the highest placed individual horse and rider combination representing the United States. It is not every day that a horse as talented and full of promise as Neville Bardos comes along and we would like to extend to you the opportunity to join Neville on his exciting journey to the 2012 Olympic Games in London, England. Neville is currently ranked tenth in the world; by joining the Neville Bardos Syndicate you will play a vital role in the continued development of this talented horse's abilities at the height of his competitive career.

A tough and talented individual, Neville Bardos was purchased off the racetrack as a youngster in Australia and quickly moved up the ranks of three-day eventing. In the US he has proved himself again and again, winning the 2008 Carimati Cup for highest placed foreign rider, in 2009 winning the Fair Hill International CCI3* and in 2010 earning a place on the US team at the World Equestrian Games.

Currently 11 years old, he will be in his prime at age 13 for the 2012 Olympic Games. Next year's focus will be to improve the horse's dressage and with the aim of competing at one four-star event, either at Kentucky or Burghley.

As part of the US team at the WEG Neville Bardos has been fully vetted several times over by an FEI Veterinary Panel and is sound and in good health. Anyone is welcome to stop by the farm and meet Neville and watch us working with him.

Below you will find the syndication agreement. As with every plan things can change but it's our starting point. We are humbled and appreciative of your support. Please feel free to contact us with any questions.

Sincerely,

Boyd and Silva Martin
Windurra USA, LLC



Neville Bardos Syndicate Agreement

Mission Statement: The goal of the Neville Bardos Syndicate is to allow its members to enjoy the thrill of owning and participating in an international quality three-day event horse at a fraction of the cost of individual ownership. This syndicate will enable Neville Bardos to compete nationally and internationally with rider Boyd Martin as they aim for the 2012 Olympic Games.

As such, the focus of the syndicate will not be a future sale, but the continued support of Neville in his training and competitive activities. Members will be able to experience close involvement in the sport as a supporting part of Windurra USA, LLC and Neville Bardos. Note that the value of Neville Bardos will increase over time and should the horse be sold, the value of each share should increase accordingly.

1. Establishment and Maintenance: Ten syndicate shares of US\$15,000 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 an annual, fixed maintenance fee of US\$3,000, due as of the date of joining the syndicate each calendar year payable to Windurra USA, LLC. All funds will be deposited and used to offset expenses accrued while competing and training. The great thing about this system is that you don't receive any monthly bills, and there is a cap on your annual expenses.

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

c. Shareholders are granted the right to visit Neville Bardos wherever he is stabled provided that reasonable effort has been made to notify Windurra USA, LLC 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. Windurra USA, LLC will assist in valuing Neville Bardos 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 one month after the date due each calendar year the shareholder forfeits their share(s) in full to Windurra USA, LLC.

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.

4. Care, Custody and Control: Windurra USA, LLC will assume all responsibilities for the care, custody and control of Neville Bardos, including his day-to-day maintenance and management. After consultation with shareholders, final decisions on competition scheduling will also be handled by Windurra USA, LLC. Information will be posted and frequently updated on www.boydandsilvamartin.com.

5. Prize Money: In the event that Neville Bardos earns prize monies or appearance fees through participation in competitions, exhibitions, endorsements, demonstrations or any other fee-earning activity, the total amount will be divided by the number of shareholders and distributed equally within thirty (30) days of receipt.

6. 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 Neville Bardos, share holders will hold harmless Windurra USA, LLC, and its representatives Boyd Martin and Silva Martin for any losses incurred therein.

b. In the event that Neville Bardos sustains an injury or illness which forces his 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 Boyd Martin becomes unable or unavailable to manage and ride Neville Bardos the syndicate agrees to accept his designated replacement, to be determined by both the shareholders and Boyd and/or Silva Martin. 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 based on the sale of Neville Bardos, each shareholder will receive 1/10th of the funds which remain for each share held.

e. This agreement shall be governed by and interpreted in accordance with the laws of the State of Pennsylvania in the United States of America.

Member Contact Information:

Name and Mailing

Address _____

Phone _____

Email _____

Signature of New Syndicate Member

Date _____

To complete this agreement, please fill out the form above. Include with it a check or cash for US\$15,000 made out to Windurra USA, LLC, and a second check for the first year's maintenance fee of US\$3,000 also made out to Windurra USA, LLC with "Neville Bardos Expenses" in the memo line.

Mail this agreement and both checks to Windurra USA, LLC, 248 Hood Road, West Grove, PA 19390.

If you have any questions please don't hesitate to contact us:

Boyd and Silva Martin

Windurra USA LLC
248 Hood Road
West Grove, PA 19390
Silva 610-806-2721
Boyd 610-806-2381

www.boydandsilvamartin.com
slv.martin1@gmail.com
boydmartin007@hotmail.com