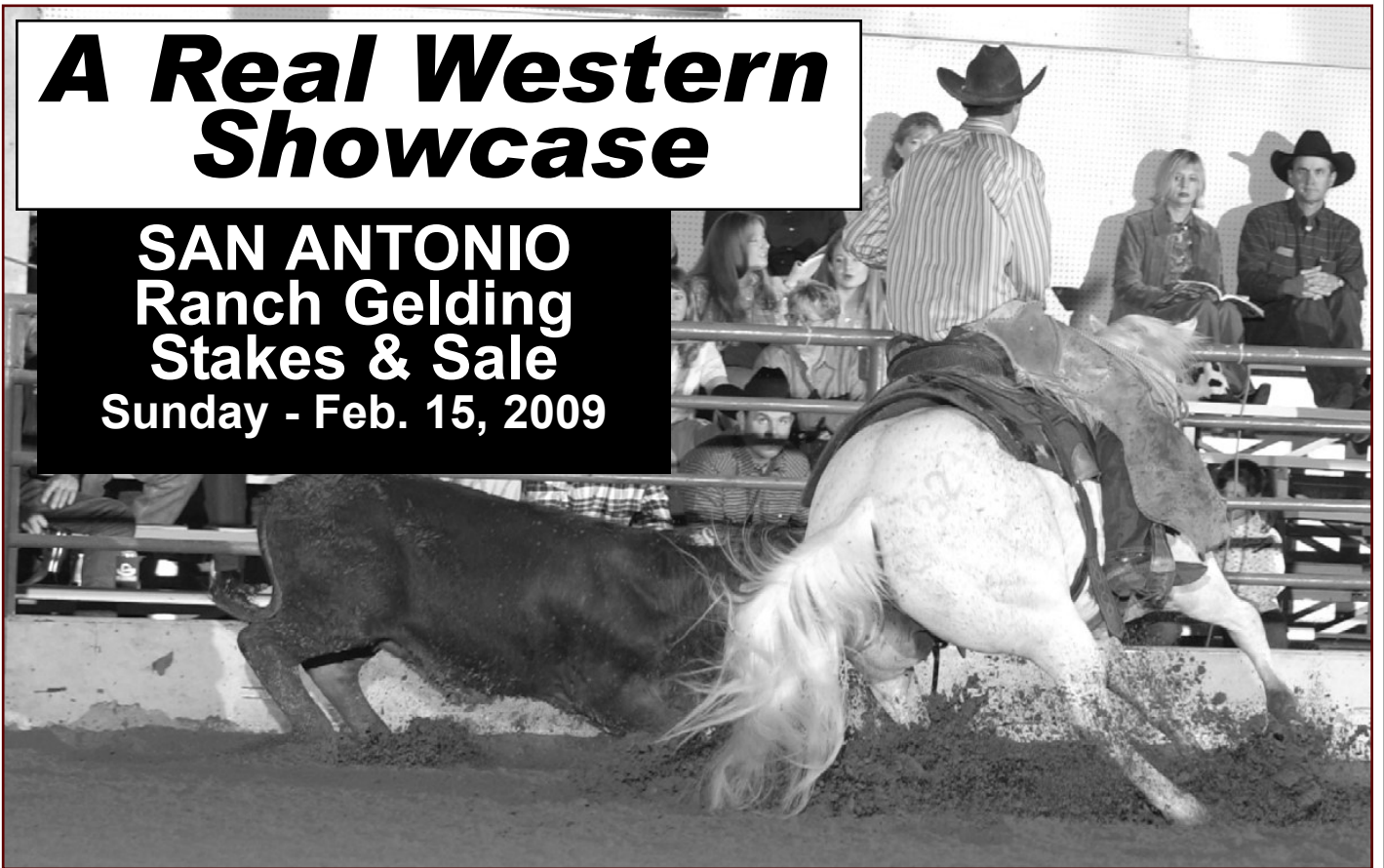


America's Premier Ranch Gelding Sale

A Real Western Showcase

**SAN ANTONIO
Ranch Gelding
Stakes & Sale
Sunday - Feb. 15, 2009**



To be held during the 60th Annual San Antonio Livestock Exposition, San Antonio, Texas
Stakes Competition: 7:00 a.m.

Sale: Held that same afternoon, immediately following the judged competition.

THE SOURCE for the hard-to-find, true using horse and the leading sale of its kind in America. All geldings will participate in a judged competition where each entry will have 6 minutes to perform 6 routine ranch maneuvers before 2 judges.

All geldings will then sell at public auction held that same afternoon.

Combined, our last 3 sales have sent geldings to 36 states where satisfied owners have come to depend on us as THEIR SOURCE.

Join us February 15.

 **Sale Management By:**
Segraves & Associates

P. O. Box 224 - Midlothian, Texas 76065
(972) 775-2880
www.DDSEgraves.com
Email: MAIL@DDSEGRAVES.COM

TERMS AND CONDITIONS OF SALE

1. **LAW.** The horses are offered for sale according to the laws of the State of Texas.
2. **BIDDING DISPUTES.** The highest bidder will be the buyer, and if dispute arises between two or more bidders, the horse in dispute shall immediately be put up again for advance bids. If there be no advance, the horse shall go to the person from whom the auctioneer recognized the last bid. The auctioneer will decline any bid made by parties who have DEFAULTED in former purchases, or by persons who, in his judgment are not responsible bidders. Immediately after horse is sold, the buyer shall sign acknowledgment of purchase forthwith. The right to bid is reserved by all Sellers and Seller's Agents.
3. **BUYER'S PAYMENT.** Terms of sale are cash (U.S. funds only) to be paid on the day of the sale. Method of payment shall be Cash, Cashier's Check, Travelers Checks or pre-approved Personalized Bank Check which has been verified and approved in advance. **A 3% office processing fee will be added to all purchases (however, this fee will be discounted for purchases paid for by Cash, Cashier's Check, or Personal Check.)** However, all registration papers will be retained by the Sale Management until such checks clear the paying institution. Approved MasterCard, Visa and Discover credit cards will also be accepted. Foreign buyers must pay with money orders, U.S. cash currency or personalized bank checks from a United States Bank. Bank drafts will not be accepted. (See CHECK LIABILITY clause below). Any payment made by the buyer to the consignor or any other party will not be regarded as valid or entitle the buyer to delivery or title of the horse. All horses must be paid for in this manner regardless of whether they sell in the auction sale ring or on the auction grounds.
4. **GATE RELEASE.** Upon payment by the buyer to the Sale Cashier, and only the Sale Cashier, the Cashier will issue an order to Buyer which will release the horse from the auction grounds. Buyers are cautioned not to lose this release as it permits holder to pass through the exit gate of the auction grounds with the horse.
5. **LIMITED WARRANTIES.** With respect to any and all warranties, Dale Segraves and Associates, auctioneers and clerks do not represent the Buyer or Consignor, but merely provide a medium for bringing together the Buyer and Consignor for the purpose of sale transactions. **All responsibilities and guarantees lie solely between Buyer and Consignor.** Except as otherwise announced by the auctioneer at time of sale, the Consignor represents and warrants unto Buyer as follows: (1) the horse is free of functional deficiencies with respect to eyes and wind, (2) the horse is not a "cribber" (windsucker), (3) the horse has not been nerved, (4) the sex or condition of a gelding or ridgeling is as described in the catalog, and (5) title to the horse is free from all adverse claims of ownership, use or possession. All descendants of the AQHA Stallion, IMPRESSIVE, sell "as is"; and the buyer is responsible for obtaining pedigree information not supplied in the Sale Catalog. Except for the foregoing limited warranties, each horse is sold by the Consignor without warranty and as is, with all faults. Every horse will be sold under this rule. There is no guarantee with respect to the physical condition, health, disposition, use or intended use of any horse in this sale other than the limited warranties by Consignor as set out above. A recorded tape will be made of the entire auction which shall be used to settle disputes regarding statements made about horses while in the auction ring. If a dispute arises between Buyer and Consignor, then the recorded tape will be used to settle the dispute.
6. **TITLE.** Title to and risk of loss passes from Consignor to Buyer upon Buyer's signature of confirmation of purchase immediately after the horse is struck down by the auctioneer.
7. **CARE OF HORSES.** Effective from the time of purchase, the Buyer assumes all responsibility for the maintenance and proper care of the horse. No inhumane treatment, abuse or neglect of any horse will be permitted while horse is on the auction grounds.
8. **RISK OF LOSS.** Risk of loss passes from Consignor to the Buyer upon Buyer's signature of confirmation of purchase immediately after the horse is struck down by the auctioneer. This shall especially be the condition in the case of illness, injury or death of any horse after it has been sold. The Buyer agrees to indemnify and hold the Consignor and Dale Segraves and Associates harmless from all loss, cost and expense arising from the illness, injury or death of a horse or loss or damage to property and injury or death of persons caused by the Buyer, the Buyer's agents or employees, or by the horse after horse has been purchased. Under Texas Law (Chapter 87, Civil Practice and Remedies Code), an equine professional is not liable for an injury to or the death of a participant in equine activities resulting from the inherent risks of equine activities.
9. **REMOVAL OF HORSES.** All horses must be removed from the auction sale grounds by no later than 10:00 A.M. on the day following the sale. Failure to remove the horse for any reason will obligate the Buyer to pay all costs associated with board and transportation of the horse.
10. **CATALOG ERRORS.** Every effort has been made to assure correctness of the sale catalog. However, the sale management, San Antonio Livestock Exposition, auctioneers and announcers are not responsible for errors or omissions, and assume no liability on its part or on the part of Consignors as to any statements made by the Consignor which are printed in the catalog on behalf of Consignor. When errors or omissions are brought to the attention of the sale management, auctioneers or announcers, or when such errors or omissions are discovered by the sale management, announcements will be made to correct such errors or omissions. Buyer's are cautioned to pay close attention to these announcements made by the auctioneer or announcer at time of sale as these announcements will take precedence over the printed matter in the sale catalog. A recorded tape will be made of the entire auction to fully document these announcements.
11. **REGISTRATION CERTIFICATES AND TRANSFER.** All registration certificates and transfer reports will be held by sale management for a minimum of 15 banking days or until Buyer's check clears the drawee bank and becomes unconditional credit, whichever is latest. Registration certificates and transfers will then be sent to AQHA/APHA for recording the transfer of ownership into the Buyer's name. Buyer's will receive the Registration Certificate from the AQHA/APHA. Any fees pertaining to membership as required by the American Quarter Horse Association or the American Paint Horse Association will be paid by Buyer. Buyer is hereby notified that in order to transfer a horse into Buyer's name, Buyer must be a current AQHA or APHA member.
12. **CAUTION.** Everyone attending this sale agrees to save and hold harmless and indemnify San Antonio Livestock Exposition (S.A.L.E.), Dale Segraves and Associates (the Sale Management Company), its agents, employees or servants, from and against any and all liability, debt, claims, suits, losses, damages, causes of action, judgments, costs and expenses, including attorneys' fees, arising or allegedly arising from personal injury or death of any person or horse, including but not limited to employees of the Consignor or Buyer, property damage, including loss of use thereof, economical loss or otherwise, arising or growing out of the use of any of the facilities in connection with the auction sale due in any manner to the negligence or intentional acts of the Consignor, Buyer or Spectator any of their employees, agents or servants in the performance of any act, error, omission or negligence of S.A.L.E. or the Sale Management Company occurring concurrently with that of the Consignor, Buyer or Spectator contributing to any loss indemnified hereunder, except for the sole negligence or willful misconduct of the S.A.L.E. or the Sale Management Company. It is further understood and agreed that in no case will S.A.L.E. or the Sale Management, its directors, officers and managers, or any of them be held responsible for any loss, damage or injury of any character to any person, animal or article during the sale.
13. **INSPECTION OF HORSES.** Prospective buyers are cautioned and hereby instructed to examine horses thoroughly before purchasing. Buyers should refer to the LIMITED WARRANTIES condition printed above and read the LIMITED WARRANTIES condition in its entirety. It will be strictly enforced.
14. **HEALTH REQUIREMENTS.** All horses selling in this sale have met the health requirements for the State of Texas, have been required to have been Coggins Tested negative for Equine Infectious Anemia within the past 12 months from the day of the sale, and have been required to have undergone a health examination.
15. **CHECK LIABILITY.** The law regarding insufficient fund checks is as follows: Any person signing a personalized check in the State of Texas will be held liable for the amount of the check. Acceptable form of personal identification will be required. No post dated checks will be accepted. Appropriate legal services will be obtained in whatever State and County necessary in the United States to secure performance of any check given. These conditions will be enforced to the fullest extent of the law and no exceptions will be made.
16. **RESALES.** In the event a Buyer defaults on accepting or paying for a horse sold to Buyer, the Sale Management reserves the right to accept the same purchase amount from another person, accept the next highest bid, put the horse up for sale a second time, or retain it for the Consignor as unsold; however, nothing shall prevent the sale management and/or the Consignor from pursuing whatever legal remedy available to compel the Buyer to perform as set out herein. Mistakes made by the auctioneer will also necessitate the resale of a horse.
17. The Seller/Consignor shall pay the AQHA/APHA transfer fee.

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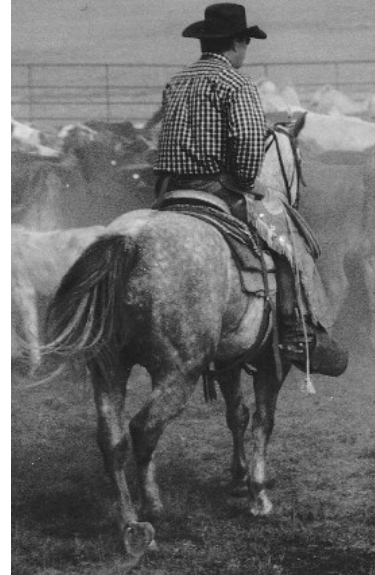


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The 2009 San Antonio Ranch Gelding Show & Sale is Dedicated to Howard Stulting

1925 - 2008

Howard Stulting's life was defined by his love for family, friends, horses, cattle and kids. Born July 13, 1925, he married Dorothy Seidel Stulting in 1952. They had three children, Patti, Howard Jr. and Bruce.

Howard was a longtime resident of Karnes City, Texas, where he owned and operated Howard Stulting Bulldozers. He received numerous honors throughout his career as a conservation contractor. Howard also proudly served in the U.S. Army during the Korean conflict.

During his lifetime, Howard ran an extensive cow/calf operation and enjoyed breeding and training more than 100 foundation-type American Quarter Horses. In fact, he had a deep appreciation for working cow and cutting horses. He often said "Nothing is better than a good steady hand and a wet saddle pad to help make a good horse."

His love of horses combined with his knowledge of cattle led to his personal interest in showing, promoting and selling working cow horses. Howard was instrumental in bringing the first NCHA Cutting horse show to the San Antonio Stock Show & Rodeo.

Howard was also deeply involved in a number of local horse organizations. He was a member and past president of both the South Texas Trail Riders and the Alamo Quarter Horse Breeders Association, and was active in the Alamo Horse Races, Alamo Cutting Horse events, and the Alamo sponsored horse sales.

Throughout Karnes and surrounding counties, he was well known as a supporter of 4H and FFA youth stock shows, and was often seen bidding during auctions. Furthermore, he contributed greatly to the start of the Karnes County Horse and Pony Club.

Howard volunteered extensively with S.A.L.E. over the span of decades. His involvement was far-reaching and included the Trail Ride, Calf Scramble, Go Western Gala, and Ambassador Committees.

In addition to helping with the Select Sale in its early days, Howard also recognized the importance of the Ranch Gelding Show & Sale from the very beginning. This sale truly reflects his interest in the horse industry and the value of "a good horse" capable of performing well on the ranch.

Howard Stulting leaves behind an enormous legacy with the San Antonio Stock Show & Rodeo and the future of youth and agriculture in Texas. It is our honor to dedicate the 2009 Ranch Gelding Show & Sale in his memory.

**Howard
Stulting
1925 - 2008**



THE 2009 RANCH GELDING COMPETITION

All geldings entered in the show & sale will be required to perform and be judged on their ability to do certain tasks that are routinely associated with ranch work. This competition will be carried out before an audience of prospective buyers which will be making their selections for the auction which will immediately follow the competition and awards. The competition will begin at **7:00 a.m.** on Sunday morning, February 15th.

Although the competition and judging is in fact a "show", it is unlike that of any other AQHA approved event. It is in fact a series of maneuvers which the ranch horse must perform everyday. These maneuvers are as follows:

1. Gelding will enter the arena already saddled and being led by the rider. Rider will lead horse to center of the arena, drop reins to the ground and pick up all four of the horse's feet.
2. Rider will Mount and begin Handling Ability (see Diagram on next page).
 - 2) The rider shall mount and TROT to the center of arena in preparation for circles; 3) Begin a lope in the left lead, starting the first circle to the left; 4) Complete this circle small and slow; 5) Complete this next circle, also to the left, large and fast; 6) Change lead to right lead in center of arena and begin small circle to the right. (See diagram); 7) After changing leads reduce speed and complete this circle to the right, small and slow. (See diagram); 8) Complete this next circle, also to the right, large and fast. (See diagram); 9) Change lead to left lead in center of arena and begin a large half circle to the left; 10) Make this half circle to the left, large and fast, and turn left at the completion of the half circle to begin first run down; 11) Run down the middle of the arena to the far end of the arena and do a right rollback with no hesitation; 12) Run down the middle of the arena to the opposite end of the arena and do a left rollback with no hesitation; 13) Run down the middle of the arena to just past the center of arena and do a sliding stop; 14) Back up a minimum of fifteen feet. Hesitate; 15) Do three complete 360 degree spins to the right. Hesitate; 16) Do three complete 360 degree spins to the left. Hesitate; 17) TROT to the arena fence where the rain slicker is located; 18) Pick up the rain slicker and drape across the front of the saddle; 19) TROT to the gate and lay the rain slicker over the top of the gate (Cow work begins next.)
3. One yearling heifer or steer will be turned into the arena. Cattle draw will be by gate cut. Gelding will be required to first work the yearling against the short end of the arena fence (similar to a cutting horse). Next, the rider shall drive the yearling down the long side of the arena fence, pass, and turn the yearling back the opposite direction (similar to AQHA Working Cowhorse). This last maneuver shall be performed once in each direction.
4. Rope the yearling, dally, drag yearling a minimum of 10 yards, and release dally. (Only two loops will be permitted and loop must pass over the yearling's head.)
5. Exit the arena with the rider opening and closing the gate from horseback.

A 6-minute time limit will be allotted to each gelding to perform the above maneuvers.

A panel of two judges, who are all well qualified to judge ranch horses, will score each gelding. The two judges' scores will then be totaled to come up with the composite placings. Awards will consist of cash prizes totaling \$7,500.00 from 1st thru 8th places. First place, the Champion, will receive a new saddle with the name of the show & sale, and the year stamped on the saddle's stirrup fender. Second thru eighth place will receive a hand-tooled breast collar with the name of the show, sale and year stamped on.

Cash awards will be as follows:

1st Place - \$2,100.00 plus new saddle to winner	5th Place - \$675.00 plus hand-tooled breast collar
2nd Place - \$1,725.00 plus hand-tooled breast collar	6th Place - \$525.00 plus hand-tooled breast collar
3rd Place - \$1,050.00 plus hand-tooled breast collar	7th Place - \$375.00 plus hand-tooled breast collar
4th Place - \$900.00 plus hand-tooled breast collar	8th Place - \$150.00 plus hand-tooled breast collar

Cowboy's Choice Award - \$25.00 of each consignment fee will be held in a separate purse and will be awarded to the Top 3 Geldings as voted by the Consignor's of the Ranch Horse Competition.

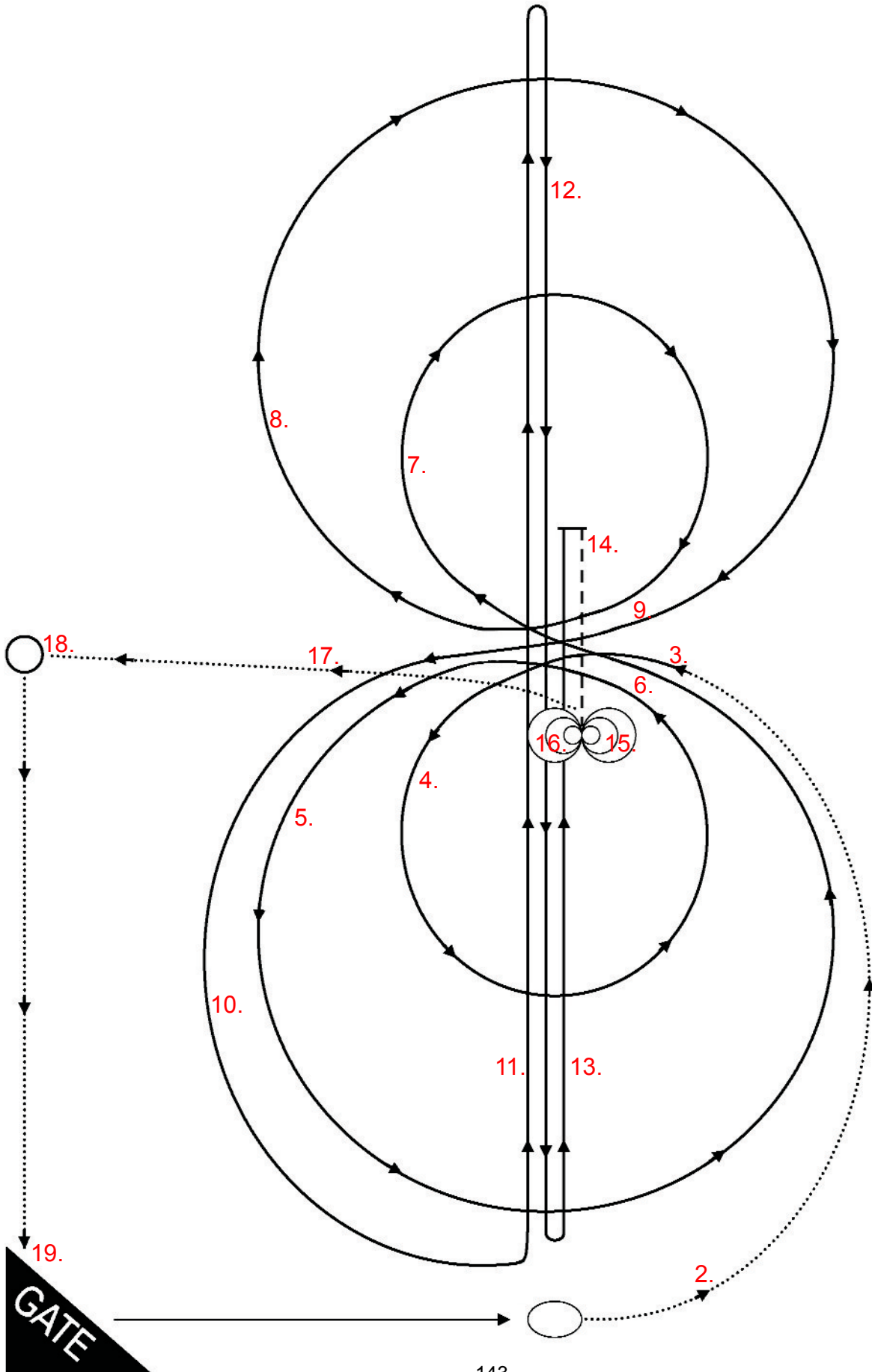
- a. Each Consignor will receive only one ballot regardless of the number of horses he or she has consigned.
- b. Consignor can not vote on a horse he/she owns.
- c. Purse for this award will be divided according to the following percentages: 45% for first place, 37% for second place, and 18% for third place.

The 2009 Ranch Gelding Sale

A brief award ceremony will kick-off the auction, with each of the eight placing horses receiving their award in the auction ring while photos are taken. Geldings will then sell in catalog order.

The Sale will be held in the Auction Sale Arena on the grounds of AT&T CENTER.

HANDLING ABILITY DIAGRAM



RANCH GELDING JUDGES

BOBBY ATWOOD - Kosciusko, Miss.

Bobby Atwood has been associated with the cattle and ranch horse business all of his life. In the early part of his career he roped calves professionally and was a member of the Professional Rodeo Cowboys Association (PRCA) for 15 years. Later he moved over into the team roping event and became more actively involved in the actual hands-on training of cutting and roping horses.

Bobby began training ranch horses for his own personal use in the early 1990's. He began competing in the San Antonio Ranch Gelding Stakes and Sale in 1994 and since that time he has won the event six times, more than any other single exhibitor. The 2009 show makes his first time to serve as a judge for the event.

Today, Bobby owns and operates a 1,000 head capacity growing yard near his home town of Kosciusko, Mississippi. Here, he accepts light weight calves and conditions and grows them before contracting them to a finishing feedlot. He supplements this growing yard business with his own cow calf herd. Bobby's ranch horses obviously play a big role in this cattle operation and he continues to produce top quality horses that are very capable of handling any kind of ranch work.

CLAY JOHNS - Millsap, Texas

Clay Johns has spent his entire lifetime with the working horse and is a familiar face around cutting horse events, whether it is in the judge's box or exhibiting in the arena.

Clay has been an approved NCHA judge since 1975, having judged NCHA events from coast to coast. He has been an approved AQHA judge since 2000, specializing in the events of cutting and the all new AQHA Versatility class. Clay has judged such prestigious events as the NCHA Futurity, the NCHA Super Stakes (three times), the NCHA World Finals, and is now becoming actively involved as a judge of the AQHA Versatility class.

Clay is a member of the AQHA Professional Horsemen Committee. He has served as an NCHA Director and has served on several NCHA Committees.

Clay owns and operates a training facility near Millsap, Texas, where he specializes in the training of cutting horses for the public. He also operates a yearling stocker operation and furnishes cattle too many of the NCHA cutting events in the North Texas area.

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