

MEMBERSHIP TIPS

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Suggested sale terms and conditions

These Suggested Sale Terms and Conditions (SSTC) have been drafted for optional use by sellers in multiple types of transactions, including auctions, Internet sales, private treaty sales and private treaty sale “bid offs.” They are for sellers’ consideration and voluntary use.

The Suggested Sale Terms and Conditions (SSTC) is a long-standing document created by the American Angus Association as a service to our members, as well as those who purchase Angus genetics.

Previous versions were created for public auctions only; however, today’s SSTC can apply to public auctions, private treaty sales between two parties, silent auctions, Internet auctions or any type of sale as described by the seller.

Although not mandatory, when utilized this document has been useful for decades by giving consistency to the business transactions between buyers and sellers of Angus genetics.

What does this document actually do? Perhaps more importantly, what does it not do?

To better understand what the SSTC document can and cannot do, let’s take a closer look at each of its four sections — Terms of Sale, Guarantees, Genetic Conditions and Miscellaneous.

Terms of sale

The terms of sale section covers any inconsistency that may occur in the terms of any sale material; including sale books, supplement sheets or day-of-sale announcements. It also explains buyer’s risk and discusses seller responsibilities, including proper permanent identification and the timely transfer of ownership. The certificates required when registering offspring from artificial insemination (AI Certificates) are addressed here also and were the responsibility of the seller, but now are the responsibility of the buyer.

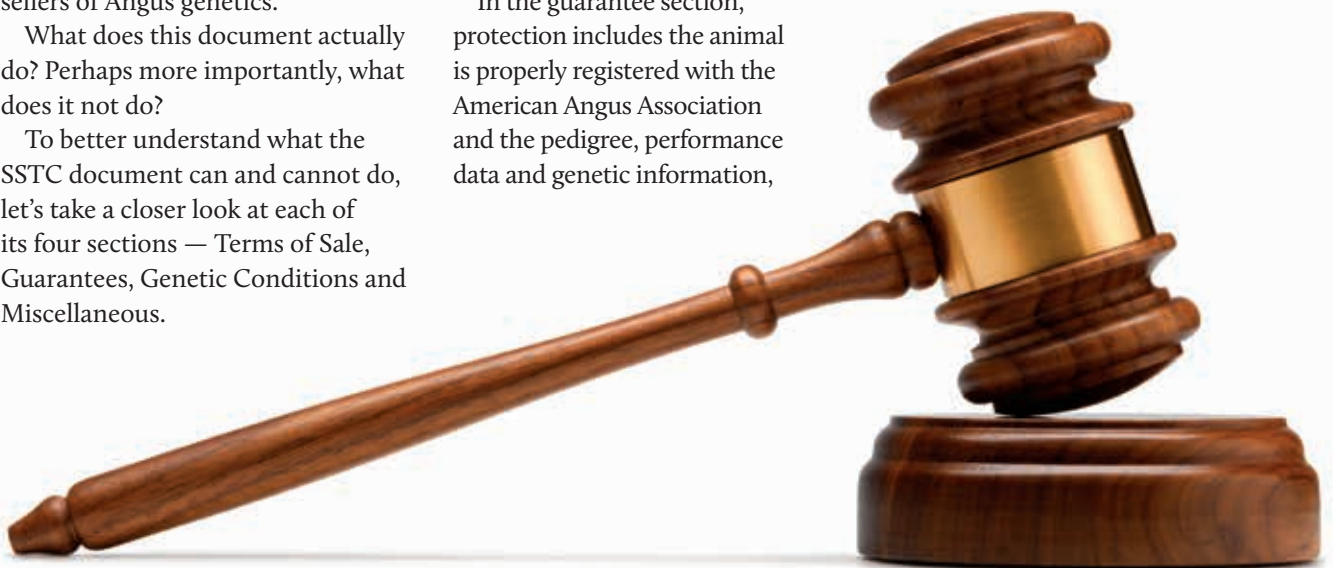
Guarantees

In the guarantee section, protection includes the animal is properly registered with the American Angus Association and the pedigree, performance data and genetic information,

as represented in any sale material, is accurate. In addition, fertility guarantees for both bulls and females, including semen and embryos, are explained in detail. Furthermore, the return or adjustment options are discussed to clarify procedures when something goes awry. The only health requirement is the animal be eligible for interstate shipment as required by applicable federal and state regulations.

Genetic conditions

It is the seller’s responsibility to disclose any information regarding the testing of genetic conditions





recognized by the Association and if the animal has a potential carrier designation on its pedigree.

Miscellaneous


This section states that the terms in the SSTC document constitute a contract between the buyer and seller of each animal and are equally binding upon both parties, and each sale or resale of an animal constitutes a separate transaction. It also states neither the Association nor any director, officer, employee or representative of the Association or any of its related entities assumes any liability, legal or otherwise, in connection with any sale or transaction conducted under the terms of the SSTC; nor shall the Association, its directors, officers, employees or representatives assume any liability or be responsible in any

way for enforcing the terms and conditions of any agreement between buyer and seller.

Please remember

The terms of the SSTC are the terms of sale set forth by the seller. This is a document created by the Association as a service to the membership and for voluntary use. It is an agreement between the buyer and seller only; therefore, the Association has no enforcement responsibilities outside those set forth in the rules of the Association. It is very important to remember these are suggested terms and conditions and the Association is not responsible for the enforcement of them. This document is designed for the buyers and sellers of Angus genetics to resolve any issues or disputes amongst the parties involved.

Summary

Most Angus breeders rely on the SSTC document as a guideline to assist with the marketing of Angus genetics and follow its suggestions. Some elect to alter the document to fit their situation. Prior to venturing into business transactions, it is always recommended to do your due diligence and know what is at stake. Read up on the current SSTC document and know what it can and cannot do for you prior to utilizing its content. To view the SSTC document, go to http://www.angus.org/pub/suggested_sale_terms.pdf. If you have any questions, please contact the Member Services Department at 816-383-5100. We are always here to assist you in the interpretation of the Suggested Sale Terms and Conditions document. 

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