

**BOVINE BILL OF SALE**  
**of an Undivided Interest in a Herd**

Oak Spring Meadows Farm, LLC (“Seller”), whose address is 998 Hatley Road, Pittsboro, NC 27312, for valuable consideration of the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), at the cost of Eight Dollars (\$8.00) per share, received upon execution of this instrument by \_\_\_\_\_ (“Buyer”), has bargained and sold, and by these presents does sell, grant, and convey unto the Buyer the following property, goods and chattels:

An undivided interest in a herd of cows (“Herd”) representing an ownership interest in \_\_\_\_\_ shares out of a total number of \_\_\_\_\_ (\_\_\_\_\_) shares in the Herd. The Herd is located at 998 Hatley Road, Pittsboro, NC 27312. The Herd currently consists of six (6) cows and any increases or replacements. Cows may be culled or removed from the Herd, when such removal or culling is deemed necessary in the sole discretion of the Seller.

Seller sells to Buyer the described undivided interest in the Herd.

Seller warrants that at time of sale, Seller has full legal and equitable ownership of the Herd interest and that the Herd is not subject to any liens or security interests (recorded or unrecorded) of any lender or other third party.

Buyer’s interest in the Herd includes a share of the weekly milk production from the Herd. The amount of milk production attributable to Buyer’s undivided interest shall be an amount that is equivalent to Buyer’s percentage ownership interest in the Herd. This percentage is based on the Herd’s historical and projected milk production. For example, if the Herd produces 4 gallons of milk per week, and Buyer owns 14% of the Herd, then Buyer is entitled to 14% of the 4 gallons of milk produced by the Herd for that week.

Should Buyer wish to sell his/her interest in the Herd, Seller has the first right of refusal to purchase Buyer’s interest at the price that Buyer initially paid Seller for such interest. Should Seller not exercise its first right of refusal, any transfer of Buyer’s interest can only occur with Seller’s approval, which shall not be unreasonably withheld.

Risk of loss concerning the Herd Share sold under this Agreement will pass from Seller to Buyer upon the signing of this Agreement.

This Agreement shall be construed exclusively in accordance with the laws of the State of North Carolina. The receipt and sufficiency of this Agreement is hereby acknowledged.

IN WITNESS whereof Seller has executed this Bill of Sale this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Buyer’s Signature

\_\_\_\_\_  
Seller’s Signature

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Email Address