

REVOLVING LOAN FUND

***SUBJECT TO AVAILABILITY OF FUNDS**

Jamaican purchasers can apply to the Thoroughbred Owners and Breeders Association of Jamaica (TOBA) for a loan under the Revolving Loan Fund and if the loan is approved, are eligible for up to *50% of the price of the yearling.

Loans for animals purchased in the sale must be approved prior to the sales, and application forms are available from TOBA.

All loans are approved conditionally and are subject to the following

1. That the insurance proposal form and completed Vet certificate signed by a qualified Vet and approved by the Underwriter have been completed, signed and returned to the office of the Insurers, CGM Gallagher Insurance Brokers at the Towers, 25 Dominica Drive, Kingston 5, within the first five (5) working days from the date of the Sale or the offices of the Thoroughbred owners and Breeders Association, Old Port Henderson Road, Spanish Town P. O.
2. That the relevant post dated cheques to service this loan have been completed, signed and returned to the office of the Thoroughbred Owners & Breeders Association of Jamaica (TOBA) within the first five (5) working days from the date of the Sale.

The loans carry an interest rate of 5% per annum.

The loan will be for a period of eighteen (18) months.

Repayment of principal and Interest will commence one (1) month after the loan is granted.

There will be no deductions made by Caymanas Track Limited (CTL) from any amount due and payable to the borrower, PROVIDED THAT if at any time the borrower is in breach of the loan agreement CTL shall deduct and pay over to TOBA one hundred percent (100 %) of any amount due and payable to the borrower.

Applications must be submitted, at least one (1) month before the sale to the Office of The Thoroughbred Owners and Breeders Association, Old Port Henderson Road, Spanish Town P. O., St. Catherine (premises shared by HAM Stables).

