



### **Official Policy on Transfer of the National Cutting Horse Association's Box Seat Holders**

Please note, any person(s) wishing to purchase a Box Seat with the National Cutting Horse Association must be a current member and in good standing with the Association.

The National Cutting Horse Association remains committed to the many fans on the Box Seat Waiting List. For this reason, the NCHA strictly prohibits any transfer of Box Seats except in the limited circumstances outlined below. Any unauthorized transfer of Box Seats, or any attempt to circumvent the Official Policy on the Transfer of the National Cutting Horse Association's Box Seat Holders will result in a violation of the Box Seat Holder Policy, which may result in the revocation of Box Seats and Box Seat Holder privileges.

#### **Transferring of Box Seats will only be honored in one of the four following instances:**

- I. Upon death of a Box Seat Holder
  - a. To surviving spouse; or if no spouse, the surviving children of a deceased Box Seat Holder without authorization. (If children do not agree, the Box Seats shall revert to the National Cutting Horse Association.)
  - b. If Direction by deceased under will or specific writing to family devisees defined in (II.) but not to devisees who are not defined in (II.), even with direction.
- II. To family, defined as, spouse and "blood" relatives who are not more than first cousins, on direction of Box Seat Holder in writing during his or her lifetime. (Excludes, for example, transfer to friends.)
- III. Transfer of business-owned Box Seats to primary owners or officers of business by written direction and acquiescence of other primary owners (if any).
  - a. On voluntary dissolution to owners of closely held corporations with corporate resolution established by affidavit or documentation.
  - b. On involuntary dissolution, Box Seats revert to the National Cutting Horse Association. (Trustees or Receivers to have no claim of right.)
- IV. Upon divorce or separation, we will honor a stipulation authorizing retention or transfer of Box Seats to one or both of the parties. Without stipulation or agreement, the Box Seats shall revert to the National Cutting Horse Association who shall have the right to divide the tickets between the parties.