

**Exhibit A to Bylaws Effective as of
September 17, 2002 of The Purebred
Arabian Trust**

DESCRIPTION *OF CORPUS A*

1. Cash and investments: (a) the cash in AHRA checking accounts at FirstBank, account numbers ***** and *****, as of the Effective Date, and (b) the value of AHRA's mutual fund account at The Vanguard Group, account number *****, as of the Effective Date, less that portion of such accounts consisting of the proceeds from the sales of parcels of land more particularly described as Exceptions land 3 on Schedule 1 to Exhibit B and earnings attributed thereto (the "Corpus B Assets"). As of the end of the month prior to the Effective Date, the cash and investments are as follows:

Cash	
Cash in AHRA bank accounts	\$
Investments (The Vanguard Group)	
GNMA Fund Investor Shares	\$
Short-Term Corporate Fund Admiral Shares	\$
Total Stock Market Index Fund Admiral Shares	\$
 <u>Less the Corpus B Assets:</u>	
Total cash and investments, as of 8/31/2002	\$ -

2. Building and Contiguous Land: Description on Schedule 1 to this Exhibit A.

3. Purebred Revenues: Purebred Revenues will be received only after the Effective Date. The revenues received prior to the Effective Date resulting from the following fees charged for services performed pertaining to purebred Arabian horses: registration fees, transfer of ownership fees, DNA test and Blood Type test fees, semen transportation fees, transaction processing fees, certificate fees (i.e. duplicate, replacement, export endorsement fees), name change fees, racing certificate fees, and other miscellaneous fees (i.e. re-importations, progeny lists, pedigrees, embryo transfer permits and related fees, legal investigative fees, DNA and blood type records fees) are contained in the cash described above.

4. Proprietary Rights: The electronic database of information pertaining to purebred Arabian horses registered by AHRA or recorded by AHRA from other sources and maintained by AHRA prior to and at the Effective Date and **all** computer software developed and owned by AHRA and all physical documentation provided by customers to support the data contained in such database together with all replacements, additions, deletions, and other modifications made thereto by Arabian Horse Association following the Effective Date, as more particularly described in the License Agreement.

Exhibit A to Bylaws,
Effective as of September 17, 2002 of
the Purebred Arabian Trust

Schedule 1 is omitted here. It is the property description of the property owned by
AHRA, now owned by the PAT Trust

Exhibit B to Bylaws **Effective as of September 17, 2002** of The Purebred Arabian Trust

DESCRIPTION OF CORPUS B

1. Land: The 28.25 acres, more or less, adjacent to the Building and contiguous land described on Exhibit A, and more particularly described on Schedule 1 to this Exhibit B.

2. Cash: That portion of the accounts listed on Exhibit A that consists of the proceeds from the sales of the two parcels of land described as Exceptions 2 and 3 on Schedule 1 to this Exhibit B and all earnings attributed thereto, which, as of the end of the month immediately preceding the Effective Date equal \$_____.

Schedule 1 of Exhibit B and Exceptions Nos. 1 through 3 also omitted here. Again, descriptions of property.