

## URBAN CONSIGNMENTS CONSIGNMENT AGREEMENT

**THIS CONSIGNMENT AGREEMENT** ("Agreement") is entered into on by and between ("Consignee"), located at P.O. Box 350217, Westminster Colorado, 80035, and ("Consignor"), located at \_\_\_\_\_.

### **AGREEMENT TO SELL**

In accordance with this Agreement, the Consignor grants an exclusive right to display and sell the mutually agreed upon item(s), pursuant to the terms of this Agreement.

Agrees to place on display the mutually agreed upon item(s) in a prominent area within the store premises.

The sale price of all items and terms of said sale shall be determined by **consignor**.

### **PROCEEDS AND TERMS OF SALES**

The Consignee, "Urban Consignment", shall be entitled to retain \$2.00 per cd, 15% per anything under \$100, and 25% per anything over \$100; of all proceeds from the sale of each item consigned.

The Consignee, "Urban Consignment", shall submit a payment for the full amount of the sale price, less the aforementioned agreed upon %, to the Consignor within 30 business days of receipt of the sale. The Consignor shall be paid their portion of the proceeds, % of the sale price, not to include any applicable sale tax charged, at the end of each month, on or before the 30th, for sale of their item(s) during that particular month.

Both the Consignee and the Consignor agree that payments shall be made in the form of Cash, Debit, or Credit.

The Consignee agrees to maintain the agreed upon selling price for each item consigned and will accept nothing less unless otherwise agreed upon in writing and signed by both parties.

The Consignee shall maintain insurance for the premises and all contents thereof against any damage or theft that may occur to any item(s) left with the Consignee to sell.

The Consignee shall retain possession and control of the consigned merchandise for a minimum period of days, beginning on the aforementioned agreement date.

Prior to or upon delivery of the merchandise, the Consignor shall provide a complete and accurate inventory list of the merchandise items that have been consigned to be sold. This list must include a description of each item, the quantity of each item, the agreed upon price of each item, and it must be signed by both the Consignor and Consignee upon acceptance.

The Consignee shall only accept clean, quality merchandise in good condition.

All consigned merchandise shall remain at the aforementioned Consignee address and shall not be moved to another location without prior written notice to the Consignor.

Any merchandise that is not sold at the end of the consignment period shall be evaluated by both the Consignee and the Consignor. In the event that the Consignor decides to remove their merchandise, the Consignor shall assume all responsibility for retrieving and removing the unsold merchandise or arrange for the pick-up and all costs associated with said removal of merchandise.

### **MERCHANDISE RECORDS**

It shall be the responsibility of the Consignee to maintain all records of consignments and ensure accurate record keeping of each item, quantity and what was sold. The Consignor shall have the right to inspect all records related to their account.

### **MERCHANDISE OWNERSHIP**

The Consignor shall retain ownership of any and all consigned merchandise until such time as the merchandise is sold.

Partner Initials \_\_\_\_\_

Urban Consignments Initials \_\_\_\_\_

Revised 9/14/20

#### **BREACH OF AGREEMENT**

In the event that the Consignee fails to perform and/or adhere to the terms and obligations contained herein this Agreement, the Consignor shall be afforded the opportunity to cancel this Agreement by providing days advance written notice to the Consignee.

However, the Consignor shall in turn afford the Consignee the opportunity to take corrective action prior to the deadline stated in the aforementioned advance written notice to avert cancellation of this Agreement.

#### **TERMINATION OF CONSIGNMENT AGREEMENT**

The Consignee may terminate this Agreement at any time and for any reason by providing days advance written notice and by returning to the Consignor all the unsold merchandise that is the subject of this Agreement. The Consignor may terminate this Agreement at any time and for any reason by providing days advance written notice, but said termination shall not affect the agreement regarding items of merchandise already sold. The expense of delivery to the Consignor of any unsold merchandise shall be the responsibility of the party terminating this Agreement.

#### **BUSINESS OPERATION**

The Consignee shall maintain the exclusive right to determine the business operation and management of its premises. The Consignor shall have no liability or responsibility for the operation and management of the Consignee's business, employees, staff, officers or agents or any torts or other causes of action that may result from daily operation of business, and the Consignee agrees to defend, indemnify and hold harmless the Consignor for same.

#### **LIABILITY FOR LOSS, DAMAGE OR THEFT OF CONSIGNED MERCHANDISE**

In the event that the consigned merchandise is lost, stolen, destroyed, damaged or unaccounted for due to any cause, known or unknown, while consigned to the Consignee:

The merchandise, or each item consigned, that is lost or unaccounted for shall be considered as having been sold, and the Consignee shall pay unto the Consignor the amount agreed herein as if the lost merchandise had been sold and the Consignor shall be paid the previously agreed upon percentage, and that amount shall be paid no later than 30 days following the loss of the merchandise.

#### **ARBITRATION/MEDIATION DISPUTE RESOLUTION**

The Consignee and the Consignor both agree that should any dispute arise through any aspect of this relationship, including, but not limited to, any matters, disputes or claims, the parties shall confer in good faith to promptly resolve any dispute. In the event that the parties are unable to resolve the issue or dispute between them, then the matter shall be mediated and/or arbitrated in an attempt to resolve any and all issues between the parties.

The parties agree that any claim or dispute that arises from for through this agreement, the relationship or obligations contemplated or outlined within this agreement, if not resolved through mediation, shall then go to and be resolved through final and binding arbitration. Any decision reached by the Arbitrator shall be final and binding and, if required, may be entered as a judgment in any court having jurisdiction. This Agreement shall be interpreted and governed by and in accordance with the *Federal Arbitration Act 9 U.S.C. §1-16*.

#### **SEVERABILITY CLAUSE**

In the event that any provision of this Consignment Agreement shall be deemed to be severable or invalid, and if any term, condition, phrase or portion of this Agreement shall be determined to be unlawful or otherwise unenforceable, the remainder of the Agreement shall remain in full force and effect, so long as the clause severed does not affect the intent of the parties. If a court should find any provision of this Agreement to be invalid or unenforceable, but that by limiting said provision it would become valid and enforceable, then said provision shall be deemed to be written, construed and enforced as so limited.

#### **ENTIRETY**

The herein contained Consignment Agreement constitutes the entire understanding of both the Consignee and the Consignor pertaining to all matters contemplated hereunder at this time. The parties signing this Consignment Agreement desire or intend that any contract or other agreement entered into between the parties subsequent hereto shall supersede and preempt any conflicting provision of this Consignment Agreement whether written or oral.

#### **WARRANTIES**

Neither the Consignee nor the Consignor shall make any guarantee or warranties in relation to any sale, use or transfer of the merchandise by the other party or any third party acting on behalf of the Consignee or the Consignor.

#### **ASSIGNMENT**

This Agreement is not assignable and may not be modified other than by a written modification agreed to and signed by both parties.

#### **GOVERNING LAWS**

This Agreement shall be construed and governed in accordance with the laws of the respectable States of the United States of America.

Partner Initials \_\_\_\_\_

Urban Consignments Initials \_\_\_\_\_

Revised 9/14/20

**WAIVER**

The Consignee and the Consignor agree that instances or patterns of wavier, forbearance, course of dealing or trade usage shall not affect the right of either party to demand performance of any term or condition contained within this Agreement.

**AGREED AND EXECUTED**, on \_\_\_\_\_.

**CONSIGNEE:** \_\_\_\_\_

**CONSIGNOR:**

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\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date Signed)

\_\_\_\_\_  
(Date Signed)

Partner Initials \_\_\_\_\_

Urban Consignments Initials \_\_\_\_\_