

Indy Upcycle, LLC Consignment Agreement

Space #:

Date Range: _____ - _____ 2014

Indy Upcycle, LLC (Indy Upcycle) enters into a consignment agreement with _____ (Consignor). This agreement is held for (circle one) 1, 2, 3, 4 months from _____, 2014 to _____, 2014.

Indy Upcycle accepts the items listed on the **Inventory Intake Form attached to this contract** for consignment. If, during the duration of this contract, additional items are consigned, additional Inventory Intake Forms can be attached to this contract.

By signing this agreement, Consignor warrants to Indy Upcycle that Consignor has full title to all the items consigned. Consignor also warrants that all information regarding the items consigned is true and correct to the best of his or her knowledge.

I. Consignor Rights and Responsibilities:

1. Consignor remains as owner of the items until purchased. Consignor agrees that Indy Upcycle is hereby appointed, and is acting solely as, agent for the Consignor in selling the item(s).
2. By signing this agreement, the consignor acknowledges that all accepted items will be kept at Indy Upcycle from the date of item acceptance through either sale of the item or completion of the Consignment Window, whichever occurs first.
3. During the time that Indy Upcycle is in possession of the item(s), the Consignor is still responsible for any loss or damage to the item(s). Indy Upcycle will not be responsible for loss due to damage or theft.

II. Acceptance of Items for Consignment:

1. No item shall be accepted without signed agreement.
2. At each consignment appointment, a completed Inventory Intake form is required. Items will not be accepted without all required paperwork.
3. Indy Upcycle reserves the right to refuse any items.
4. All items accepted must comply with the Indy Upcycle Acceptable Item Policy.
 - i. Items must be made by the Consignor
 - ii. Copies of Consignor's own artwork in the form of posters, cards, or other printed products are acceptable
 - iii. Items created from kits are not accepted without prior approval
 - iv. Items must not infringe, or appear to infringe, on any copyrights, trademarks, or patents
 - v. Items must be complete and free from significant defects
 - vi. Soaps, lotions, and other body products must be labeled with ingredients and allergy disclosures
 - vii. Fabric/textile products must be labeled with fiber content
5. Consignee reserves the right to add or alter the Acceptable Item Policy at any time.
 - i. Consignor will be notified by email of policy changes and will have 3 business days to make any changes necessary.
 - ii. After 3 business days, Consignee may remove items that no longer follow the Acceptable Item Policy.

Upon notification that items are not acceptable, these items must be picked-up by the end of the following business day. Any items not picked-up will be donated to Indy Upcycle at that time.
6. All items submitted for consignment will be defined in as either Acceptable or Unacceptable
 - i. Acceptable: Consignor will be responsible for displaying items at the time of acceptance.
 - ii. Unacceptable: Consignor will be notified of any items not accepted by Indy Upcycle for consignment.

Upon notification that items are not acceptable, these items must be picked-up by the end of the following business day. Any items not picked-up will be donated to Indy Upcycle at that time.
7. The Consignment Window shall be defined as a 1,2,3, or 4 month period, as stated above, beginning on the date the items are accepted
8. If the item(s) are not sold during the Consignment Window, Indy Upcycle shall return the items to Consignor. Consignor agrees to pay Indy Upcycle all fees for services rendered in listing the item for sale, prior to such return.
9. At the conclusion of the Consignment Window, Consignor has five (5) business days to retrieve unsold items. This five day period starts on the Tuesday following the end of the Consignment Window and ends

with the close of business that Saturday. (Items will not be on display during this period.) Any items not picked-up will be donated to Indy Upcycle at that time.

III. Payments from Sale of Items:

1. Consignor will pay \$_____ per month to rent space _____.
 - i. When renting a space for 3 months, a discount of \$15 will be given for paying the full 3 months in full at the commencement of the consignment period.
 - ii. Payment is due on the first day of the month.
 - iii. Payments made after the 1st of the month will incur a \$1 late fee per day.
 - iv. If no payment is received by the 15th of the month, the agreement will be terminated and assessed an early termination fee as per sec IV.2.
2. Consignor will receive **90%** of the List Price of each item sold, minus applicable fees. Payments will be made by check.
3. Payment of the sale's proceeds less commissions and fees will be mailed on the 15th of the month following each contract month. Payments will NOT be available for pick up at Indy Upcycle. It is the Consignor's sole responsibility to keep their mailing address up to date.
4. In the event a payment is returned to Indy Upcycle, funds will become store credit.

IV. Termination of Agreement

Indy Upcycle has the right to terminate this agreement at any time. Termination can occur for one of the following reasons:

1. Store Termination: At any time, for any reason, Indy Upcycle may elect to terminate this agreement. If such termination occurs, unsold items are returned to the consignor and a check will be issued for any owed payment from sold items. Consignor will be notified and is to claim unsold items prior to close of business during the following business day.
2. Agreement Violation: If this agreement is broken by the consignor, the following measures will be taken:
 - i. Assessment of a \$20.00 Early Termination Fee;
 - ii. Return of unsold items to the consignor, after all fees are paid. Unsold items must be claimed prior to the close of business on the day following violation of agreement. Unclaimed items will become property of Indy Upcycle at that time.

This agreement constitutes the entire understanding of the parties signing it. It cannot be changed without written notification by Indy Upcycle, LLC.

This contract is governed by and shall be interpreted under the laws of the state of Indiana.

I have read the terms above and agree to them.

Sign and date:

_____/_____/20__

Name: _____

(please print)

Address: _____

Home: _____ Cell Phone: _____ Accept texts? Y/N

Email: _____

Indy Upcycle Use Only

As a representative of Indy Upcycle, LLC, I affirm that this contract has been received and is held in good faith for at least the duration of the agreement.

Mandy Falco

Date

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