



Loree's Closet
LUXURY CONSIGNMENT
CONNECTING CLOSETS AROUND THE WORLD

CONSIGNMENT AGREEMENT

This Consignment Agreement is made effective as of _____ (**date**) by and between Loree's Closet, LLC ("Seller") and _____ ("**Consignor**"). Whereas the Seller conducts a resale business and; Whereas the Consignor desires to sell certain items and; Whereas the Seller has agreed to undertake the marketing and distribution of said items in consideration of the above, the terms and covenants of this agreement, and other valuable consideration, the receipt of which is acknowledged, the parties agree as follows:

Warranty - Consignor warrants that all items to be sold are genuine, in good condition, have been maintained in a smoke-free, pet-free environment and were lawfully acquired.

Condition of Item(s) - Prior to offering item(s) for sale, Seller will notify Consignor of any cleaning or repairs needed to make the items ready for sale. Consignor will have item(s) cleaned or repaired and returned to Seller for sale. If Consignor is unwilling to make repairs or clean the item(s), such item(s) will be withdrawn from this Agreement and returned to Consignor.

Method of Sale - Seller will market and sell Consignor's items via eBay or thru Seller's personal network without restriction and at Seller's sole discretion.

Minimum Price - The Seller shall have sole discretion in setting the minimum price at which an item will be sold. Seller will set this price based on knowledge and experience in the marketplace for resale items. If the Consignor does not wish to sell an item below a certain minimum price, the Seller must be informed at the time of this agreement.

No Assumption of Risk - Consignor agrees that Seller assumes no risk of loss due to theft, damage, fire, water or any other hazard. Seller shall not be liable for any loss, damage or diminution in value of any item(s) under this Agreement, regardless of fault. Consignor also acknowledges that Seller cannot be liable for item(s) damaged in transit to customer or while in customer's possession which may be returned.

Timeframe - Attempts to sell item(s) will be made by Loree's Closet as soon as possible, however, timing of sale is subject to numerous factors and, as such, no timeframe is guaranteed. If Consignor wishes to cancel sale and have item(s) returned to them, they may do so at any time provided the item has not been listed for sale on eBay or sold or promised to a Customer.

Unsold Items - Seller may list item(s) for sale on eBay. If an item does not sell during the online auction period, it will be relisted 3 more times. If, after these attempts, the item has not sold, the Consignor may elect to have the item returned to them or to have Seller give the item to charity on Consignor's behalf. Such election must be made by initializing below:

_____ **I would like to be notified of unsold items so that they may be returned to me. Upon notice, I understand that I will have 72 hours in which to pick up the unsold item(s) or arrange for their shipment back to me. After 72 hours, if I have not picked up said item(s), Seller has my permission to donate the item to charity.**

_____ **I would like Seller to donate my unsold item(s) to a charity of their choosing. I understand that I will not get a tax receipt for my donation.**

Commission - As compensation for selling item(s), Seller shall be entitled to a commission of (a) 50% sells under \$500 (b) 40% sells over \$500

Fees - Seller will be responsible for all costs to market and sell the item(s) including all eBay and PayPal fees.

Remittance - Seller shall furnish Consignor with periodic remittance statements indicating all sales transactions as follows: Items sold between the 1st and 15th of the month will be included on a statement by the end of the month. Items sold between the 16th and the end of the month will be included on a statement by the 15th of the following month. The statement will show calculation of payment due to Consignor, and payment will accompany the statement.

Term - This Agreement shall be in full force and effect for one year.

Governing Law - This Agreement shall be interpreted and construed under the laws of the State of Illinois in the event of any controversy, dispute or claim arising from or relating to this Agreement.

Entire Agreement - This Agreement shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind, whether verbal or written, preceding the date of this Agreement shall not be binding on either party except to the extent incorporated in this Agreement.

Modification of Agreement - Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if evidenced in a writing signed by each party or an authorized representative of each party.

Paragraph Heading - The titles to the paragraphs of this agreement are solely for the convenience of the parties and shall not be used to explain, modify, simplify or aid in the interpretation of the provisions of this Agreement.

In witness of the above, each party has executed this Agreement below:

Consignor's Name _____ **E-Mail** _____ **Phone** _____

Address _____ **City/State** _____ **Zip** _____

Consignor Signature _____ **Date** _____

HOW DID YOU HEAR ABOUT US? _____