

CONSIGNMENT AGREEMENT TERM & CONDITIONS

The Consigner agrees to the pay a Consignment fee of 15% of the selling price less any Sales Tax required to be paid by the Seller. The Consignment fee shall be withheld from the fund received by the Seller from any Buyer(s).

The Seller agrees not to sell Item(s) for less than the Minimum Price set by the Consigner.

The amount realized from the sale of Item(s) will be applied in the following order: (i) to payment of the Consignment Fee, (ii) to an offset, which you hereby authorize, against amounts you own for Item(s) you purchase. The balance of the amount the Item(s) may realize will be paid to you within 30 days of receipt of payment from the Buyer(s).

The Seller has the right to refuse to accept any item(s) at anytime given to the Seller by the Consigner for sale. Refused item(s) shall be returned to the Consigner at no charge.

The Consigner agrees to allow Buyer(s) to return undamaged items to the Seller within 14 days of receipt of the item(s) by the Buyer. If a Buyer returns an item(s) is to the Seller for a refund, no Consignment fee shall be charged to the Consigner and the Sale is declared null and void.

The Consignments made under this Agreement may be withdrawn with written notice to the Seller, if the sale of the item(s) is not already in progress, for a Consignment Fee of 5% of the minimum asking price of the item(s) for items consigned for less than 183 days. Consignment Fees must be paid before Item(s) will be returned.

The Consigner must be the rightful owner of any Item(s) given to the Seller under this Consignment agreement. If question of ownership arises, the Consigner shall be responsible for any damages or litigation experienced by the Seller.

Arbitration Clause: If any disputes arise regarding any matter pertaining to the sale, Consigner and Seller agree that the dispute shall be submitted to binding arbitration in accordance with the commercial rules of the American Arbitration Association (A.A.A.). The A.A.A. arbitration shall be conducted under the provisions of the Federal Arbitration Act with locale in Portsmouth, New Hampshire. An award granted in arbitration is enforceable in any court. Regardless of any provision to the contrary, any claim pertaining to this contract and/or the sale must be commenced within a year of the sale or the claim is waived.

Consigner

Print Name

Date

Seller
David Leong

Print Name

Date