Consignment Agreement

This CONSIGNMENT AGREEMENT ("Agreement") is entered into on this _____ day of _______ 20____ by Fia's Finds LLLP (company) and __________________________________ (supplier/consignor).

1. Nature and Scope: Both parties wish to enter into this agreement whereby the supplier distributes, and the company accepts the consigned product according to the terms herein, under the terms hereof.
2. Consignment of Product: Supplier will deliver product that they own and have legal right to, to the place of business. The company must agree to accept the products before the agreement applies.
3. Title to Consigned Product: The company shall receive, hold, and exercise reasonable care for such Consigned Products which shall remain the solitary and elite property of the Supplier. Any costs linked with the care of the Consigned Product, while in the possession of the company, shall be borne by the Supplier. All lawful and reasonable rights, title, and interest ("Title") to the Consigned Product shall remain with the Supplier until such Consigned Products are sold by the company, at which time Title shall immediately pass to the company or to the customers, respectively.
4. Payment for Consigned Product: Supplier will receive 50% of the sale price for any items sold in their first 30 days on the sales floor that are NOT clothing, shoes, or other apparel accessory. 40% of the sale price will be paid after 30 days. Clothing, shoes, or other apparel items will pay out at 40% due to the additional labor and time needed to sort, hang, display, and continually reorganize these items. A buyer's fee is added to the price tag of each item and will not be reflected on your inventory list. This is a fee incurred by the customer to offset the expenses of processing.
5. Items will be put out for sale as soon as possible, pending inventory needs. Supplier funds will be available 7 days after the sale of the item to allow for any refunds or other discrepancies. Funds will be given in cash or check, whichever is the preference of the store, or can always be used as in-store credit towards any item. Only names listed on consignor accounts can pick up money or use the money to make purchases in our store. Persons must have a photo ID. Consignors have 2 years from the date of items being purchased to pick up or use their funds. A $1.50 will be charged to mail a consignor a payout check. Consignor payout checks will be valid for 90 days from the date of issue.The consignor incurs a $5 account setup fee upon their first sale. If Fia's determines it is necessary to clean, repair, maintain, put together, or dispose of an items), a reasonable fee will be charged to the consignor's account.
6. The Consigner incurs a $5 account set up fee upon their first sale. If Fia’s determines it is necessary to clean, repair, maintain, put together, or dispose of an item(s) a reasonable fee will be applied to consigner’s account.
7. Product Pricing: The Consignor's items will be priced at the discretion of Fia's Finds, but we encourage your input. The supplier may pick up their product within the first 90 days after it's received by paying 10% of the original price to cover handling costs incurred by the company.
8. Adherence with Laws: Supplier and Company are expected to adhere to all rules, laws, and regulations concerning the product, its sale, and business practices.
9. Consignors are responsible for providing the correct consignor number and clearly marking it on all totes, bags, and merchandise not left in a tote and labeled by a staff member.
10. All items not accepted for consignment will be held for that day only, unless the consignor chooses to "donate all." These items and any items marked "donate all" may be donated, sold elsewhere, or otherwise disposed of at Fia's Finds discretion.
11. The consignor may choose to have their funds go to a participating nonprofit. These items will be logged under the nonprofit's account. Original consignor information will not be tracked. These funds will always go directly to the nonprofit. It is your responsibility to track your donation value for various tax purposes. You may request a receipt at drop off.
12. Risk of Loss; Insurance: The risk of unintentional loss or devastation of the Consigned Product while in the possession of company shall be borne by the Supplier. Company shall have no liability to Supplier for lost, stolen, damaged, or destroyed items. Reasonable care will be taken to prevent such losses. It shall be the responsibility of Supplier to sufficiently insure the Consigned Product at its own cost, for the benefit of and in the name of Supplier.
13. Unsold Consigned Product: Fia's Finds reserves the right to remove from inventory any item, at any time, that is unable to be sold without notifying the consignor. All items expire after 90 days and become possession of Fia's Finds. These items may be donated, disposed of, sold, or exported.
14. Items must be clean, current styles, no garage sale stickers, free of odor, current or upcoming seasons and holidays.
15. Items price may be reduced by store specials, coupons, sales, and standard price reductions at set dates based on department.
16. Termination of Agreement: This contract may be terminated by either party, at any time, for any reason. If the supplier wishes to cancel and has product with the supplier, to receive the product back the 10% of current sales price handing charge will apply. If company chooses to terminate the agreement, any product belonging to the supplier held by the company, will be returned to the supplier at no cost to the supplier.

This Agreement is executed as of the date noted above by certified representatives of company and Supplier

Company Representative: _________________________ Date: _________________

Supplier: _______________________ Date: __________________

Customer Account # __________________