

Acct Number: \_\_\_\_\_ Name: \_\_\_\_\_ Initials: \_\_\_\_\_

## Terms of Consignment

**Clearing House Management, Inc.**

3729 Southside Blvd. Jacksonville, FL 32216

Ph:(904) 928-3100 Fax:(904) 928-3504

Email: info@clearinghousejax.com

**General Conditions:** The consignor agrees to deliver goods or incur the cost of delivering goods to the consignee, referred to in this document as Clearing House. Clearing House agrees to place consignor's goods for sale in the store. Clearing House will remit 50% of the sales proceeds to the consignor from all items sold during the consignment term. Acceptance of merchandise for sale is at the discretion of Clearing House. Consignor understands that while Clearing House agrees to use it's best efforts to obtain a sale of the consigned items, there is no guarantee a sale will occur.

**Merchandise Pricing:** The selling price of consigned items will be established by Clearing House. In determining the selling price of items, Clearing House will consider such factors as brand, age, condition, and market demand.

**Item List:** Each time items are consigned, a merchandise report referred to in this document as the Item List, will be generated. The Item List shows the date of consignment, consignor's name, mailing address, account number, and a list of all items with initial selling prices for items consigned on that date. Checks will be mailed to the address listed on the Item List. The Item List will be given to consignor at the time of consignment. If consignor is not present at the time of consignment, Clearing House will provide one to consignor upon request. It is the responsibility of the consignor to check the Item List for accuracy. Clearing House cannot be held responsible for losses resulting from inaccurate or incomplete information on the Item List.

**Consignment Term:** The consignment term for all items is 90 days. It starts on the day an item is logged into the computer system and an Item List is generated. Items unsold after 30 days will be marked down 15%. Items unsold after 60 days will be marked down an additional 15% of initial selling price. Consignor may not pick up unsold merchandise until the end of the consignment term as printed on the Item List.

**Payment to Consignors:** Payment checks for items sold during any month will be mailed to consignors by the 10<sup>th</sup> day of the following month. Checks will be mailed to the address shown on the Item List. A \$2.00 check processing fee will be applied to each payment check mailed. Checks will not be mailed for consignors with a balance due of less than \$5.00. Lost payment checks can be re-issued 90 days after the date the lost check was printed.

**Expired Items:** Consignor will have 5 days to pick up unsold items after the consignment period has expired. The first day of this period is shown on the Item List. It is consignor's responsibility to keep track of when the consignment term ends and to retrieve unsold items within five days. Clearing House reserves the right to donate or sell as store-owned merchandise any items unsold and unclaimed 95 days from the date of consignment.

**Items Lost, Stolen, or Damaged:** All reasonable care will be taken of items consigned, however they are left at consignor's risk.

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Print Name

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Home Phone

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Address

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Cell Phone

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City, State, Zip Code

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Email

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Signature

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Date