



THE DEPARTMENT STORE

420 Washington Avenue
Iron River, Michigan
departmentstoreir.com
vqaeavmy@box4165.bluehost.com

****CONSIGNMENT AGREEMENT****

****Consignment Location:** THE DEPARTMENT STORE**

****Location Address:** 420 WASHINGTON AVENUE, IRON RIVER MI 49935**

****Date:** _____**

****1. Parties****

This agreement is between [Store/Business Name], hereby known as "Consignee," and
_____ (FULL LEGAL NAME), hereby known as "Consignor."

****2. Purpose****

The purpose of this agreement is to set forth the terms under which the Consignor will place personal property on consignment with the Consignee for sale.

****3. Consignment****

The Consignor agrees to consign and the Consignee agrees to sell on consignment the goods described in the attached inventory list (Attachment A), which may be amended by mutual agreement from time to time.

****4. Consignment Period and Sale****

The consignment period shall begin on the date of this agreement and continue until terminated by either party with [number] days written notice. The Consignee will exert reasonable efforts to sell the consigned goods at the price and terms set forth in Attachment A. Price adjustments may be made at the discretion of the Consignee, with notification to the Consignor if reductions are greater than 25%.

****5. Payment and Fees****

The Consignee agrees to pay the Consignor 25% of the sales price of the sold consignment items. Payments to the Consignor shall be made monthly for items sold during the previous month. Sales and use taxes are collected and remitted by the Consignee and are not deducted from the Consignor's share. The Consignee pays its own ordinary operating expenses and selling costs; no additional fees will be deducted from the Consignor's share unless the parties agree in writing.

****6. Unsold Goods****

Unsold goods may be reclaimed by the Consignor at any time after notice of termination, provided that all costs associated with the return of these items are borne by the Consignor. Any unsold goods not reclaimed within [number] days after termination shall become the property of the Consignee or may be disposed of at the Consignee's discretion.



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****7. Liability and Insurance****

The Consignee shall not be liable for loss, damage, theft, or destruction of any consigned goods except in the case of negligence by the Consignee. It is the Consignor's responsibility to insure the consigned goods.

****8. Severability****

If any part of this agreement is found to be invalid or unenforceable, the remaining parts shall continue to be valid and enforceable.

****9. Entire Agreement****

This document contains the entire agreement between the parties and supersedes any prior understanding or representation preceding the date of the agreement.

****10. Amendments****

This agreement may only be amended in writing signed by both parties.

****11. Governing Law****

This agreement shall be governed by and construed in accordance with the laws of the state where the Consignee is located.

****Signature of Consignee:**** _____

****Date:**** _____

****Signature of Consignor:**** _____

****Date:**** _____

****Attachment A: Inventory List****

[List items on consignment including descriptions, condition, agreed prices, etc.]

****FULL CONTACT INFORMATION****

LAST 4 SSN: _____

FULL LEGAL NAME: _____

MAILING ADDRESS: _____

PHONE: _____

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