

# **Signature Market Consignment Contract**

**1422 Walnut Street**

**Murphysboro IL 62966**

**(618) 200-2497**

## Consignor Information:

- Name: \_\_\_\_\_
- Address: \_\_\_\_\_
- Phone Number: \_\_\_\_\_
- Email: \_\_\_\_\_
- Consignor Number: \_\_\_\_\_

## Terms and Conditions:

### 1. Quality of Items:

- All furniture, home accessories, clothing, jewelry, shoes, and related items must be clean, of good quality, and in excellent condition.

### 2. Consignment Fee:

- The consignor will receive \_\_\_\_% of the selling price for items priced over \$100.
- For items priced under \$100, the consignor will receive \_\_\_\_% of the selling price.

### 3. Price Reduction:

- After \_\_\_\_\_ days, Signature Market reserves the right to reduce the price of consigned items.

### 4. Unsold Items:

- Consignors wishing to reclaim unsold items must do so within one week after the 90-day consignment period, unless other arrangements have been made. Unclaimed items become the property of Signature Market.

#### 5. Liability:

- While Signature Market will take the utmost care of consigned items, it is not responsible for damage or loss due to any reason. The consignor waives any claims against Signature Market, its landlord, and their agents for any damages to the goods while in possession of Signature Market.

#### 6. Payment Terms:

- Payments for sold goods are issued once a month. Unclaimed payments will be void 90 days from the date of issue. Commission checks will be available for pickup on the third of the month. If the third falls on a non-business day, checks will be available on the next business day.

#### 7. Contract Duration:

- This contract is valid for \_\_\_\_\_ Weeks \_\_\_\_\_ Months

#### 8. Termination Rights:

Signature Market reserves the right to terminate this contract immediately upon written notice to the Consignor under the following circumstances:

- Breach of Contract: If the Consignor fails to adhere to any terms outlined in this agreement.
- Quality Standards: Submission of items that do not meet Signature Market's quality requirements, including items that are damaged, unclean, or in poor condition.
- Legal Compliance: If the Consignor engages in activities that violate local, state, or federal laws in connection with this agreement.
- Misrepresentation: Providing false information about the provenance, authenticity, or ownership of consigned items.

Upon termination, the Consignor is responsible for retrieving any unsold items within seven (7) days from the date of termination notice. Failure to do so will result in the items becoming the property of Signature Market.

#### 9. Pricing Consultation:

- Consignors can consult with Signature Market to determine the pricing of items.

#### 10. Social Media Listings:

- Once items are consigned to Signature Market, they must be removed from all personal social media sales platforms unless buyers are directed to purchase through Signature Market at the listed price.

## Space Rental Terms:

### 11. Lease Agreement:

- Consignors agree to lease consignment space within Signature Market.
- Lease Period: Begins on \_\_\_\_\_ and ends on \_\_\_\_\_.
- Monthly Rent: \$\_\_\_\_\_, due on the \_\_\_\_\_ of each month.
- Late Fee: \$\_\_\_\_\_ for payments received after the due date.

### 12. Determination of Rental Space:

- Rental space allocation and associated fees are based on the quantity and size of the merchandise the consignor wishes to sell. The specific space and rent will be determined collaboratively, considering the volume and dimensions of the items.

### 13. Use of Space:

- The space will be used exclusively for displaying and selling consigned items.

### 14. Responsibilities:

- Signature Market: Will provide adequate space, lighting, and basic utilities.
- Consignor: Is responsible for ensuring items are well-maintained and display-ready.

### 15. Termination of Lease:

- Consignor may terminate this lease with seven days' written notice.

If the consignor chooses to terminate this agreement before the end of the agreed-upon term, they are responsible for any outstanding fees associated with the contract. This includes payment of all remaining monthly fees up to the original contract end date. Until these fees are settled in full, Signature Market reserves the right to retain possession of the consignor's merchandise. Once all dues are cleared, the consignor may retrieve their items at a mutually agreed-upon time.

- Consignor may terminate this lease with seven days' written notice.

16. Indemnity:

- Signature Market is not liable for any loss or damage to consigned items.

Signatures:

Consignor: \_\_\_\_\_ Date: \_\_\_\_\_.

Signature Market Representative: \_\_\_\_\_ Date: \_\_\_\_\_.