

Consignment Contract

MK Consignment Store

1650 S. Oliver Wichita Ks. 67218

Consignor: _____

Acct. # _____

Address: _____

Contract Starts: _____

City, Zip: _____

Contract Ends: _____

Phone: _____

Email: _____

Last pick up date: _____

GENERAL TERMS - Under the terms of this Consignment Contract, the Consignor agrees to deliver goods to be sold by the Consignee, referred to in this document as "MK". MK agrees to place consignor's merchandise in store for sale. MK will remit 50% to the consignor if your piece sells in the first 30 days. If item has not sold after the first 30 day period, the asking price will reduce by 15%. If item has not sold after the 60 day period item will reduce in price another 15%. After 90 days the item must be picked up. Acceptance of merchandise for sale is at the discretion of MK. The Contract will remain in effect for all merchandise consigned until a new Consignment Contract is signed. Consignor understands that while MK agrees to use its best efforts to obtain a sale of the consigned merchandise, there is no guarantee a sale will occur.

PRICING – MK reserves the right to determine the actual selling price of all items. We will work with you to arrive at a mutually beneficial sales price, considering such factors as brand, age, condition, market demand, etc. If, at any time, we feel we need to adjust the price of your merchandise, you will be consulted prior to the adjustment.

CONSIGNMENT TERMS – The consignment term is 90 days. Merchandise not sold after 30 days will follow a 15% reduction. Items not sold after 60 days will follow another 15% reduction. Both markdowns are from the original sales price.

PAYMENTS – Checks will be ready for you to pick-up at the store by the 10th of the month for the previous month's sales. If you would prefer to have a check mailed to you, MK will mail your check (upon request) no later than the 15th day of the following month.

EXPIRED ITEMS – Consignor agrees to allow MK to market items for a period of 90 days. If your items have not sold at the end of this period, you will have 14 days from the contract expiration date to notify us of your intentions. This date is printed boldly at the top of this agreement. Please remember this date. **ALL MERCHANDISE LEFT PAST THE LAST PICK UP DATE WILL BECOME THE PROPERTY OF MK.**

INSURANCE - We will take exceptional care of the articles you consign and have insurance coverage on the building contents, however, merchandise is yours until sold. For items of exceptional value, you may choose to coverage under your home owners policy. Our liability will be limited to making appropriate and timely payment to you for any of your items that we sell should you elect coverage under your policy.

I have read and understand the terms of the consignment contract and agree to accept the conditions therein as applicable to all items consigned with MK

MK CONSIGNMENT STORE: 8542 W CENTRAL WICHITA Ks. 67212 316-371-0607
1650 S. OLIVER WICHITA Ks. 67218 316-312-9613

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