Lost and Found Again

A Retail and Consignment Shop

ACCT#_____

Lost and Found Again
Consignment Agreement

Lost and Found Again, Consignor of certain (property, equipment, items, etc) and _____, Consignee do agree to the following terms:

- Items will be displayed on consignment for a period of not more than sixty (60) days.
- Consignee ensures that they are the rightful owner of the item(s) they which to consign and that the item(s) are saleable being completely free of any liens or other claims.
- Consigned item(s) must be clean and in good repair prior to being consigned. Lost And Found Again will clean item(s) for a fee at the request of the consignee.
- Lost and Found Again and the Consignee will agree on a selling price prior to item(s) being put out for sale. Lost and Found Again will do their best to help the consignee to determine a fair price for the item(s) based on demand and/or condition of the item(s).
    - Consignee agrees to give Lost And Found Again the authority to negotiate asking price down by as much as, but no greater than, 10% of the *current* asking price.
    - Any customer offers that will result in a greater than 10% discount off the *current* asking price will be automatically refused unless Consignee has left other specific instructions.
    - If the item does not sell within the first thirty (30) days, the selling price will be reduced by 10% of the *original* asking price.
    - If the item still does not sell for the next fifteen (15) days, (45 total days), the selling price will be reduced by 15% of the *original* asking price for the remainder of the consignment period.
    - Consignee will sign and receive a receipt listing the agreed upon asking price and date of consignment.
- Upon the sale of the consigned item(s), Lost And Found Again will collect and retain ***40%*** of the final sale price or $15.00 (whichever is greater) as commission for the sale of the item.
- Consignee will be paid by check, which can be picked up in person at the store located at 225 W. Main St, Middletown, DE or can be mailed at the consignees request. Checks are issued on the last day of each month following the date of sale.
- In the event that the item does not sell within the sixty (60) day period, the consignee must pick up their item(s) within seven (7) days. If the consignee does not pick up their item(s), Lost and Found again will charge a storage fee of $5.00 per day beginning on the eighth day. After fourteen (14) days, said item(s) shall be considered abandoned property and shall become sole property of Lost And Found Again. It is the consignee's responsibility to know the date the contract ends.
- Lost And Found Again will do their best to ensure that the consignee's item(s) are kept safe and away from harm; however, Lost And Found Again will not be held responsible or liable for any loss or damage, should something unforeseen occur.
- Lost And Found Again may charge an additional fee to pick up the consigned item(s). Pick up must be scheduled in advance and fees will be determined based on distance traveled.
- Lost And Found Again reserves the right to refuse any consignment request and may terminate this consignment agreement at any time and for any reason.
- Only Persons listed in the Consignee section of this contract and Lost And Found Again shall be granted the authority to make any decisions affecting the sale of consigned item(s).

Consignor Information:

Name: Lost and Found Again
Address: 225 W. Main St.
Middletown, De. 109709
Phone#: (302) 378-7842
Web: lostandfoundagain.net

Consignee Information:

Name: _____
Address: _____
_____
Phone#: _____
Email: _____

I have read, understand and agree to the terms and conditions listed in this consignment agreement:

Consignor: Lost and Found Again Date_____
Consignee:_____ Date:_____

REV: 07/12/2013