

CONSIGNMENT AGREEMENT

This Consignment Agreement (“Agreement”) states the terms and conditions that govern the contractual agreement between _____, located at _____ (“Consignor”) and the Columbiana County Educational Service Center Governing Board (“Consignee”), who mutually agree to be bound by the following terms:

CONSIGNED ITEMS. The items described below shall remain the property the Consignor until such time as they are sold, donated, or liquidated per this Agreement (“Consigned Items”):

CONSIGNOR REPRESENTATION. The Consignor represents and warrants that the Consignor holds full title in the Consigned Items or has received authorization, in writing, to sell the Consigned Items.

RIGHT TO SELL. The Consignor grants the Consignee the right to take possession of the Consigned Items and the exclusive right to sell the Consigned Items to a third party according to the terms and conditions of this Agreement.

PRICE. The initial price at which the Consignee may sell the Consigned Items shall be _____ (“Initial Price”). The Consignee reserves the right to reduce the Initial Price as part of a sale or promotion, however, no sale or promotion shall exceed 30% of the Initial Price without the prior, written, approval of the Consignor.

CONSIGNMENT FEE. The Consignee shall be entitled to 25% of the final purchase price of the Consigned Items.

INSURANCE. The Consignee represents and warrants that the Consignee shall maintain insurance coverage sufficient to compensate the Consignor for the fair market value of the Consigned Items in the event of loss or damage due to fire, theft, or otherwise.

CONSIGNMENT PERIOD. Consigned Items will be accepted for a 60 day consignment period from the day they are placed on the sales floor. Unless the Consignor enters another consignment agreement, the Consignor shall retrieve all unsold Consigned Items at the end of the consignment period. If the Consignor does not retrieve the Consigned Items or enter a new consignment agreement within 180 days of the end of the Consignment Period, the Consigned Items shall be donated or liquidated at the discretion of the Consignee. Nothing in this provision prevents the Consignee from selling the Consigned Items after the end of the Consignment Period.

TERMINATION. This Agreement can be terminated at any time by either party. In the event the Consignor terminates the agreement prior to the end of the Consignment Period, the Consignee retains the right to charge a \$15.00 termination fee.

NO MODIFICATION. This Agreement represents the entire agreement between the parties. No modification of this Agreement shall be valid unless in writing and agreed upon by both of the parties.

Consignor _____ Date _____

Consignee _____ Date _____ Resolution No. _____