

TRADING PLACES CONSIGNMENT AGREEMENT

6561 Dublin Center Dr. * Dublin, OH 43017 * (614)717-9221 * www.TradingPlacesOH.com

Name:	Date:	Intake Date:
Address:		Phone:
City/State/Zip:		Acct#:
Email Address:		

(initial) GENERAL TERMS

- Furniture requires pre-approval by Trading Places. Home décor must have a minimum resale value of \$25.
- There is a **ONE TIME ONLY** account registration fee of \$20 to establish and maintain your account. This is deducted from the proceeds of your first sale.
- Items must be of good quality, in excellent condition, assembled, clean, odor/pet free and ready for resale. Items that arrive with damage, sun fading, stains, wear or odor (smoke, pet, mildew, etc.) will not be accepted and may be refused at any time. We are not responsible for delivery charges if an item is refused due to a condition issue or if an item was not pre-approved. You will be notified via email if you have item(s) that we are unable to consign due to condition or style issues. Refused items must be claimed in 48 hours, else they will be donated or disposed.
- Any item that is not in "ready to sell" condition and requires extra cleaning, vacuuming, needs touched up or has missing bulbs, batteries or hardware will be charged a cleaning fee of \$25 and/or supply replacement fee that will be deducted from the consignor's portion of the proceeds from the sale.
- For your convenience, we have an online Consignor Portal on our website which allows you to track the status of your items, view pricing, commissions, payouts and pickup dates. Once your account is created, you will receive a link to your online Consignor Portal. You are responsible for monitoring all items that you place on consignment at Trading Places.
- All items consigned with Trading Places Unlimited, LLC remain the property of the consignor. While all reasonable efforts will be made to keep consigned items clean and safe from damage; Trading Places is not responsible for LOSS or DAMAGE to consigned articles from fire, water, theft, damages or other casualty. Please ensure that all items are covered under your homeowner's policy or such other insurance as you deem appropriate.
- This agreement may be revised at any time by Trading Places. This agreement's terms and conditions shall be applied to any item(s) accepted prior to any revisions. Trading Places may require Consignor to execute a new agreement and/or addendum to continue the relationship established by this agreement.

(initial) PRICING & CONSIGNMENT PERIOD

- Pricing is established by Trading Places based on the brand, style, condition, age and market demand for an item. Consideration is given to the original purchase price if known, however, the final item pricing is based on current resale/market value of an item. Final pricing can be viewed through the Consignor Portal.
- The consignment period begins when the item is priced and available for sale. This date may be different from the intake/arrival date due to processing time.
- Inventory will reduce from the starting price via a preset, progressive markdown schedule:
 - **10% every 20 days with the a final markdown of 20%.**
 - **Furniture:** 120 day consignment period. Price reduction after day 20/40/60/90
 - **Home Decor:** 90 day consignment period. Price reduction after day 20/40/60/80
 - **Holiday/Seasonal:** 60 day consignment period. Reduces 25% after 30 days, 50% after 45 days.
 - Minimum resale value of \$20.
- Sales and promotions are at the discretion of Trading Places and items may be reduced up to an additional 20% at any time to keep inventory moving.
- Requests to reclaim and remove item(s) prior to the end of the consignment period are subject to a restocking fee of 30% of the starting price. This is payable prior to the item(s) being picked up.
- Trading Places has the exclusive right to sell all accepted items. Consignor may not cross-post or conduct simultaneous, private or marketed sale of any item(s) while they are under contract with Trading Places. Consignor may not use Trading Places's business premise, photos, inventory links, marketing materials, social media postings, or parking lot to conduct his/her own sales effort for any items or services. Trading Places reserves the right to seek commission on unauthorized sales.

(initial) COMMISSION

- Consignor commission is **50%** of the actual selling price of each item. The consignor's payout will be based on the final selling price less fees, taxes and the *Buyer's Premium*.
- A *Buyer's Premium* (approximately 10% of the item's base price) will be added on to price of each item. This fee is paid by the buyer. You are not charged for this fee and it does not affect your portion of the base

sale price. The fee is added to the price of the item to cover credit and debit card fees, ecommerce processing fees, online advertising and social media marketing.

____ (initial) **UNSOLD ITEMS**

- You are responsible for monitoring the status of all items that you place on consignment. Due to the number of consignors we partner with, we **do not** contact consignors that have unsold items. Please mark your calendar and monitor your online Consignor Portal for the actual expiration date of your item(s).
 - **I want to pickup unsold items:** **Pickup by:** _____
 - **Donate to a charitable organization:**
- If you wish to retrieve your unsold items, you must do so within **5 days** after the end of the consignment period. Trading Places retains the right to sell those items until they are removed by the consignor or his/her designated representative.
 - Contact the store to arrange a day to pickup unsold items. Consignors are responsible for bringing their own packing material for fragile items as well as labor to load heavy items.
- Items left in the store **5 days** after the consignment period ends will be converted over to the store. It will either be donated outright or sold at clearance and a portion of the proceeds will be donated to the Furniture Bank of Central Ohio or another charitable organization.

____ (initial) **PAYMENTS**

- You are responsible for monitoring your account for commissions due and payouts. Due to the number of consignors we partner with, we **do not** contact consignors when payouts are available. Please mark your calendar and monitor your online Consignor Portal on a regular basis.
- Funds accumulate in the account as “store credit” and is available 24 hours after an item is sold. Store credit does not expire and may be held on the account indefinitely in lieu of payout by check.
- Checks are processed for in-store pickup **after the 15th** of each month for the previous month's sales for balances over \$25. Payouts are available for pickup in person at Trading Places during business hours.
 - Balances less than \$25 will be carried forward until the total reaches or exceeds \$25 for check to be issued. Balances less than \$25 are always available to be used as store credit. No cash settlements tendered.
- We do not automatically mail checks; If you prefer to have a check mailed to you, there is a \$2.00 check handling fee. *Note: Out of state and local checks that are requested to be mailed are issued after the 25th of the month and mailed before the 30th of each month.* **Mail Check:**
 - A \$25 stop payment fee will be charged for lost checks due to an incorrect address, or not updating an address when changed, moved or relocated.
- Checks not picked up after 12 months will be expired and forfeited to store credit.
- Checks that are picked up and not cashed within the appropriate time frame will not be reissued.

By signing this agreement, I understand and agree to all terms and conditions.

- _____ (initial) **I certify that I am the rightful owner of these items and/or have the legal authority to sell them on consignment. Trading Places will be held harmless from any disputes if this is violated .**

Consignors Signature:

Date: