



[Penrosetradingco.com](http://Penrosetradingco.com)

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## Standard Consignment Agreement

Date: \_\_\_\_\_

\_\_\_\_ Joshua Stearns \_\_\_\_\_, Consignee, accepts from \_\_\_\_\_, Consignor, goods<sup>1</sup> to sell on eBay (or such other online marketplace the consignee and consignor agree to) under the terms and conditions listed in this contract and documents attached hereto.

1. Consignor warrants that he or she is the sole legal owner of the property to be sold. Consignor further warrants the description of the item(s) and any representations made about the item(s) is/are true and correct to the best of his/her knowledge.
2. Consignee agrees to be responsible for the loss or damage and safekeeping of the items and will insure they are packed and shipped properly to the eventual buyer.
3. Consignor agrees to the fee schedule that is attached hereto, and is hereby part of this contract. Any special fee agreements or changes must be in writing and initialed by both parties.

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<sup>1</sup> See Attached Property List

4. Consignee will retain possession of the merchandise until the goods are sold and delivered to the final purchaser or returned to the consignor. Consignor agrees to leave the items with the consignee for a period of at least \_\_\_\_\_ days during which time they will be listed on eBay for a fixed price with the Best Offer option. Consignee's goal is to get the highest price for the item in the least amount of time.
5. Consignor may not withdraw an item after it is sold.
6. Should the winning buyer fail to pay for the item, the property will be relisted on eBay for the same price again.
7. If the consignor's property fails to sell within \_\_\_\_\_ months, the item will be returned to the consignor.
8. All items are priced based on the market price in the eBay marketplace and at the discretion of consignee.
9. Once a sale is completed, and payment is received, the merchandise will be shipped to the buyer. If a buyer returns an item, payment will be refunded to the buyer and the item will be relisted. Funds for returns will be deducted from the following month's proceeds.
10. Consignee will pay consignor proceeds from sales monthly by check, PayPal, or Venmo, as agreed to by both parties. Payment will be made by the \_\_\_\_\_ of the month for the previous month's sales. Any debits for returns will be deducted from the following month's sales.
11. Both parties agree that any disputes arising under this agreement will be settled by binding arbitration according to the rules of The American Arbitration Association.
12. Commission Schedule: See Attached fee schedule.

This agreement is signed in, and will be interpreted in and subject to the laws of the State of Virginia.

Consignee \_\_\_\_\_

Consignor \_\_\_\_\_