

CONSIGNMENT AGREEMENT

This agreement, made on _____, 2020 is between two parties: Pedals & Paddles LLC, located at 105 E. Esterbrook Dr., North Webster, Indiana, and the Owner of the consignment merchandise, referred to hereafter as "Owner".

AGREEMENT: Parties agree to the specific terms and conditions contained herein.

Upon sale of Owner's item(s), Owner has the following two options:

"Cash Out" Option:

Owner authorizes Pedals & Paddles to sell consigned merchandise at not less than \$_____ and agrees to pay Pedals & Paddles 20% commission on the sale price of the consigned item(s), with the remaining 80% being paid to Owner in the form of a check. _____ (Initial)

"Trade In" Option:

Owner authorizes Pedals & Paddles to sell consigned merchandise at not less than \$_____ and agrees to pay Pedals & Paddles 10% commission on the sale price of the consigned item(s), with the remaining 90% applied as credit toward purchase of any item of equal or greater value at Pedals & Paddle. _____ (Initial)

TERM & SCOPE: Owner agrees to authorize Pedals & Paddles as the sole seller of Owner's item(s) for at least a period of 30 days, and up to 90 days from the above agreement date. Owner agrees not to "cross post" or actively engage in selling said item(s) during Pedals & Paddle's authorized consignment period. Pedals & Paddles agrees to actively promote Owner's item(s) as being for sale, to the best of its ability during the consignment period. _____(Initial).

AUTOMATIC TERMINATION: This agreement automatically terminates after 90 days from the above agreement date, unless continued in writing by the Owner. After said 90 day period, Owner agrees to remove from Pedals & Paddles all of its merchandise not sold during the consignment period within (30) days. _____(Initial).

TERMINATION BY OWNER: Owner may terminate this agreement at any time. If termination occurs less than 30 days from above agreement date, a non-refundable \$15 handling fee will apply. Owner shall be entitled to immediate possession upon paying all amounts due to Pedals & Paddles. In the case of early termination, Owner agrees to remove from Pedals & Paddles all of its merchandise not sold during the consignment period within (30) days. _____ (Initial).

In the event that Owner does not remove merchandise within (30) days after termination, Pedals & Paddles is authorized to sell said merchandise at a lower price than stated above and will pay the agreed percentage to the Owner as specified in "Payment" below.

PAYMENT: Pedals & Paddles will pay the Owner, by check, within (20) days of the sale of merchandise. _____ (Initial)

INSURANCE: Owner understands Pedals & Paddles carries no umbrella insurance coverage for fire, theft, vandalism or any other cause of damage to property not owned by Pedals & Paddles. Therefore any provision for insurance coverage on consigned property is entirely the Owner's responsibility. _____ (Initial)

STORAGE: Consigned merchandise remaining on Pedals & Paddles premises after November 30th of any calendar year will be subject to winter storage fees in effect at that time. _____ (Initial)

INDEMNITY: Owner agrees to hold harmless and indemnify Pedals & Paddles LLC, its employees and officers, from any and all liability, including but not limited to injury or property damage, relating to the sale process and/or the satisfaction of the party that purchases Owner's merchandise. If any portion of this agreement is deemed unenforceable, other parts shall remain in full force and effect. _____ (Initial)

TITLE: If applicable, Owner warrants title of consigned merchandise to be free and clear of encumbrances and in the person's name that is consigning merchandise. Owner agrees to provide the original title or copy of original title to Pedals & Paddles during the consignment period. _____ (Initial)

Name (please print) _____

Address _____ State _____ Zip _____

Phone _____ E-Mail address _____

In signing below, the Owner acknowledges they have read and understand the terms of this agreement in its entirety and voluntarily and freely agree to its terms.

Signature _____ Date _____

Kayak, Canoe or Trailer Model and HIN/Serial # _____

Pedals & Paddles Staff Signature _____