

SHOP TIL I DROP CONCIERGE (SHOP DROP)- CONSIGNOR TERMS

RECITALS

WHEREAS, the Consignee (Shop Drop) is engaged in the sale and marketing of items, jewelry, watches and/or misc household items;

WHEREAS, the Consignor owns certain items, described and itemized on Consignee's online and other forms, or collected by an employee of Consignee as part of its direct consignor service (collectively, the "Property"), and wishes to sell that Property; and

WHEREAS, Consignor desires that the Property be sold on consignment by Consignee, and Consignee wishes to sell that Property on behalf of Consignor;

NOW, THEREFORE, in consideration of the mutual premises and covenants contained in this Agreement, the receipt and sufficiency of which is acknowledged, subject to the provisions of Consignee's Returns Policy as such may be amended from time to time, the Parties hereby agree as follows:

CONSIGNED PROPERTY

The Consignor will make the Property available to the Consignee on a consignment basis.

DELIVERY OF PROPERTY

Consignee accepts the Property from the Consignor on a consignment basis only. Consignee shall be responsible for the cost of retrieving the Property from Consignor and for arranging for transportation to one or more of Consignee's warehouse locations. Consignee assumes all risk of loss or damage to the Property while the Property is in transit.

ACCEPTANCE OF PROPERTY

Upon receipt of the Property, Consignee will evaluate it to determine its authenticity and quality. Items of Property that do not meet Consignee's authenticity or quality standards will be donated to charity or returned to the Consignor at the Consignor's option (see "Return of Property" below). Consignor acknowledges that Consignee will designate the product category applicable to the Property.

COUNTERFEIT ITEMS

Consignor will not provide counterfeit items for consignment hereunder.

Notwithstanding anything to the contrary in this Agreement, Consignee reserves the right to confiscate counterfeit items. Consignor acknowledges and agrees that it is Consignee's policy that a consignor's personal information may be requested by rights owners looking to trace the origin of counterfeit items. In the event of any such request Consignee may provide such information in its sole discretion.

CONSIGNMENT PERIOD

The "Consignment Period" for an item of Property shall begin on the date the Property is received by Consignee and shall end 180 days after acknowledgment of receipt. The Consignment Period may be extended upon mutual consent of both parties.

EFFORTS TO SELL

Upon acceptance of the Property, Consignee will display the Property and will make commercially reasonable efforts to sell the Property. The price will be set by Consignee, and may be changed from time to time by the Consignee without notice to the Consignor. Consignee reserves the right to run promotions to offer discounts to its customers and items may be placed into Consignee's sales as part of its ongoing sales efforts.

TITLE TO PROPERTY

Title to and ownership in the Property will remain with the Consignor until a Property Sale, as defined below. A "Property Sale" shall be deemed to have occurred if an item of Property is:

- sold by Consignee and not returned to Consignee within the period specified in Consignee's
- lost or stolen from Consignee's stock on hand;
- damaged or destroyed while in Consignee's possession; or
- otherwise not physically present in Consignee's stock on hand.

PAYMENT AND COMMISSIONS

On the sale of any item of Property, the Consignor will receive the following Commission (as defined below): An amount equal to 65% of the net selling price, excluding tax and shipping, of items sold.

Additionally, the Consignor will deduct a one-time fee of \$20 per hour to photograph, catalog and store all items. This amount will be deducted from Commission payment until paid in full.

Shop Drop issues checks for Commissions on the 10th day of every month for a sale period beginning on the 1st of prior month to the last day of the previous month. For example, checks issued on April 5th would cover the sale period from March 1–March 31.

RISK OF LOSS; DAMAGE

All risk of loss or damage of the Property will pass to the Consignee when the Property is in the Consignee's physical possession. The Consignee shall insure the Property in such amounts and against such risks as to which such goods are customarily insured, including insurance for theft and damage, and shall provide evidence of such insurance coverage to the Consignor as and when requested. If the Property is damaged or lost while in the Consignee's physical possession, a Property Sale will be deemed to have occurred and the Consignee will reimburse the Consignor in the amount of the damaged or lost Property's respective selling price(s), as determined by Consignee, less an

amount equal to the Commission for a sale of such Property. This remedy shall constitute the sole remedy and entire recourse of the Consignor against the Consignee and is in lieu of any other remedy available as a matter of law or equity.

RETURN OF PROPERTY

At any time after the Consignment Period, Consignor may require the immediate removal of all or some of the Property from any website or other sale listing, with reasonable written notice to Consignee. If the Property is not sold during the Consignment Period, items will be returned to the Consignor, at Consignor's expense, unless otherwise specified. Additionally, if the Consignor requests the return of Property prior to the end of the Consignment Period, there will be a fee of \$50 to cover Consignee's costs of storing, cataloging and photographing the Property, and Consignor will be responsible for shipping costs to and from Consignee.

TERMINATION

Either Party may terminate this Agreement at any time, for any reason. Termination shall be effective when either Party serves written notice thereof on the other Party. Within 15 days of the receipt acknowledgement date of the termination notice, all Property must be returned to the Consignor. Costs listed above under Return of Property will apply.

CHANGES TO THESE TERMS

The terms of this Agreement may change from time to time. The most current version of this Agreement will be available at [Terms of Service](#) Consignee will notify Consignor of all updates to the Agreement.

CONSIGNOR'S REPRESENTATIONS, WARRANTIES, AND INDEMNIFICATION

Consignor hereby warrants to the Consignee that it has good and marketable title to the Property, none of which is subject to any liens or other encumbrances, and further warrants that the Property does not infringe upon or violate any trademark, copyright, or other proprietary right of any third party, any state or federal law, or any administrative regulation. Consignor hereby agrees to indemnify and hold harmless Consignee from all damages, suits, litigation, awards, and costs, including but not limited to attorneys' fees and costs, that may arise out of Consignee's display or sale of the Property for any reason whatsoever, including but not limited to civil or criminal suits over authenticity, legality, ownership, infringement of copyright or trademark, or any other claim or litigation.

GOVERNING LAW

This Agreement shall be governed as to validity, interpretation, construction, effect, and in all other respects by the laws and decisions of the State of California, without regards to its conflict-of-law provisions. The Parties hereby irrevocably consent to the

jurisdiction of the courts of Los Angeles, CA with respect to any matter arising under this Agreement.

ENTIRE AGREEMENT

This Agreement sets forth the final, complete and exclusive agreement of the Parties regarding the subject matter hereof, and terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing duly executed by both Parties.

NO IMPLIED WAIVER

Either Party's failure to insist, in any one or more instances, on strict performance by the other Party of any of the terms of this Agreement shall not be construed as a waiver of any continuing or subsequent failure to perform or delay in performance of any term hereof.

SEVERABILITY

If one or more of the provisions of this Agreement shall be declared or held to be invalid, illegal, or unenforceable in any respect in any jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and any such declaration or holding shall not invalidate or render unenforceable such provision in any other jurisdiction.

COUNTERPARTS/ELECTRONIC SIGNATURES

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. For purposes of this Agreement, use of a facsimile, e-mail, or other electronic medium (including smartphone application) shall have the same force and effect as an original signature.

ACCEPTANCE OF TERMS

The Consignor may signify acceptance of this Agreement either by electronic means or by signing below.

CONDITION OF ITEMS

The Shop Drop only accepts items in very good and excellent condition. All condition issues will be documented prior to listing for sale. Condition will affect the value of the item.

Signed:

Consignor Name (Printed):

Date:

Shop Til I Drop Concierge Signed:

Shop Til I Drop Concierge (Printed):

Date:

Updated January 30, 2015