

## CONSIGNMENT CONTRACT TERMS

1. THE GUILD SHOP ASSUMES NO RESPONSIBILITY WHATEVER FOR THE LOSS OF, DAMAGE TO, OR DESTRUCTION OF ANY ARTICLE LEFT ON CONSIGNMENT.
2. The Guild Shop pays consignor 2/3 of the selling price on sold items. Checks will be available on the 15<sup>th</sup> (or the first work day after the 15<sup>th</sup>) of the month after which the items were sold. All checks need to be cashed within 90 days of issuance or they will be considered a donation to the Guild Shop.
3. **CONSIGNOR REPRESENTS AND WARRANTS TO THE GUILD SHOP THAT IT IS THE OWNER OF THE ITEMS CONSIGNED AT THE GUILD SHOP UNDER THIS CONTRACT, OR THAT CONSIGNOR HAS FULL LEGAL AUTHORITY TO CONSIGN THESE ITEMS. CONSIGNOR ACKNOWLEDGES THAT THE GUILD SHOP IS RELYING ON THIS REPRESENTATION AND WARRANTY IN ACCEPTING THE ITEMS THAT ARE CONSIGNED FOR SALE UNDER THIS CONTRACT.**
4. CONSIGNORS ARE RESPONSIBLE FOR ASSURING THAT ITEMS CONSIGNED MEET GUILD SHOP REQUIREMENTS AND ARE CORRECTLY PRESENTED ON THIS CONTRACT. Consignor agrees that The Guild Shop may donate or discard items that are soiled, torn, damaged in any way, broken, are items that The Guild Shop does not accept, or are items that cannot be sold for at least \$4.50.
5. ALL MERCHANDISE IS REDUCED AT A REGUAR SCHEDULE UNTIL IT REACHES THE FINAL MARKDOWN AT WHICH TIME IT BECOMES IMPOUNDED, WHICH MEANS THAT THE CONSIGNED ITEM IS THE PROPERTY OF THE GUILD SHOP. CONSIGNOR IS RESPONSIBLE FOR KNOWING WHICH MARK DOWN SCHEDULE IS APPLIED TO THEIR CONSIGNED ITEMS.
6. Although The Guild Shop welcomes suggestions from Consignors as to appropriate pricing for consigned items, The Guild Shop retains the right to determine the pricing for every item consigned.
7. THE CONSIGNOR AGREES TO THE PRICES ARRIVED AT BY THE GUILD SHOP PRICING COMMITTEE.
8. **ITEMS ORIGINALLY PRICED UNDER \$60, THAT DO NOT SELL, MAY NOT BE RECLAIMED BY THE CONSIGNOR. Items originally priced at \$60 or more may be picked up by the consignor prior to the final markdown by paying a 10% surcharge on the original price and checking the item out of The Guild Shop's inventory control system.**
9. **IN CONSIDERATION OF THE EXECUTION OF THIS CONTRACT, CONSIGNOR HEREBY IRREVOCABLY AND UNCONDITIONALLY RELEASES, REMISES, CANCELS, ACQUITS AND DISCHARGES THE GUILD SHOP FROM ANY AND ALL CLAIMS, RIGHTS, DEMANDS, DAMAGES, DEBTS, LIABILITIES, CONTROVERSIES OR CAUSES OF ACTION OF ANY NATURE WHATSOEVER KNOWN OR UNKNOWN ASSERTED OR UNASSERTED, LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, OF ANY NATURE WHATSOEVER, RELATING TO OR ARISING, DIRECTLY OR INDIRECTLY, OUT OF THE OCCURRENCES.**
10. By execution hereof, Consignor represents, covenant, and warrants that none of the claims released herein by Consignor have been in any manner conveyed, assigned or transferred, or purported to be conveyed, assigned or transferred, in whole or in part, to any third party, and that no person or entity has been subrogated to the rights, claims or interests of Consignor.
11. **CONSIGNOR HEREBY AGREES TO INDEMNIFY AND FOREVER HOLD THE GUILD SHOP HARMLESS FROM ANY AND ALL LIABILITY, OF ANY KIND OR CHARACTER, INCLUDING ATTORNEY FEES AND EXPENSES THAT MAY BE INCURRED BY THE GUILD SHOP OR ANY OF ITS REPRESENTATIVES, EMPLOYEES OR AGENTS ARISING OUT OF OR IN ANY MANNER RELATED TO THE CONSIGNED ITEMS CONVERED BY THIS CONTRACT.**
12. All parties hereto represent, covenant and warrant that they or their duly authorized representatives have read this Contract and fully understand it; that they have executed this Contract with the intent to be fully bound according to its terms, that in signing this Contract, they have relied solely on their own knowledge or their own duly authorized representatives' knowledge and judgment and not in reliance upon any representation, warranty, advice, statement or action of any kind of the other parties, except to the intent that such representations, warranties, advice, statements or action may be contained in this Contract. No party acted under duress or was otherwise forced to execute this Contract.
13. This Contract shall be binding upon and inure to the benefit of Consignor and The Guild Shop only. There are no third party beneficiaries.
14. This Contract sets forth the entire agreement and understanding between the parties as to the subject matter hereof and supersedes all previous contracts and discussions between the parties as to the matters herein addressed. No party shall be bound by any representation with respect to the subject matter of this Contract other than as expressly set forth herein. This Contract may be amended or modified only in writing, signed by all parties hereto. This Contract shall be performable in Houston, Harris County, Texas. This Contract shall constitute the entire contract between the parties, and there are no contracts, representations, or warranties of any kind except as expressly set forth in this Contract.
15. This Contract shall be construed in accordance with the laws of the State of Texas and the parties agree that exclusive venue for the interpretation or enforcement of this Contract shall be in a state court of competent jurisdiction located in Houston, Harris County, Texas.
16. If any provision of this Contract is or may be held by a court of competent jurisdiction invalid, void or unenforceable to any extent, the validity of the remaining parts, terms or provisions of this Contract shall not be affected thereby and such illegal or invalid part, term or provision shall be deemed not to be a part of this Contract. The remaining provisions shall nevertheless survive and continue in full force and effect without being affected or invalidated in any way.
17. Consignor hereby warrants and represents that this Contract is executed voluntarily with full knowledge of the consequences and implications of the obligations contained herein, and that they have carefully and thoroughly reviewed this Contract.
18. The Guild Shop, in its sole discretion, may list consigned items on e-Bay or any other sales venue, whether online or not, if The Guild Shop determines that the consigned item will be sold for a higher price in that venue. The Guild Shop will pay all expenses associated with sale of this item in the venue selected, and the Consignor will receive 2/3 of the final sales price, as provided in paragraph 2 of this Contract. All terms set out in this Contract apply to sale of a consigned item in an alternative venue.