

## CONSIGNMENT CONTRACT

Agreement is made this \_\_\_\_ day of July, 2017 by and between \_\_\_\_\_  
\_\_\_\_\_ (“Consignor”) located at \_\_\_\_\_  
and Columbus College of Art & Design located at 91 Cleveland Ave. Columbus, OH 43215.

### Recitals

Columbus College of Art & Design sells items; and Consignor has created and owns the items listed in the List of Inventory and desires to sell; Therefore, the parties agree as follows:

**1. Scope of Agency.** The Consignor appoints the Store to act as Consignor’s nonexclusive agent in the following geographic area: Columbus, OH. for the sale of items at Columbus College of Art & Design. This agency shall cover only items submitted by the Consignor while this agreement is in force. The Store shall document receipt of all items consigned.

**2. Consignment of Inventory.** Store accepts on consignment items listed on the List of Inventory attached to this agreement. Our basic consignment terms are as follows:

- a) Consignment split is 60/40.
- b) Columbus College of Art & Design will accept items in units of six.
- c) Payments for consignments are issued by check at least once per quarter, or when inventory needs replenished.
- d) Columbus College of Art & design will issue checks to Consignors on: June 30, September 30, December 31, and March 31.
- e) This will be a 90-day initial contract term that will renew automatically until one party decides to terminate the relationship or until there is a 120-day period with no sales.
- f) Consignors are responsible for shipping costs and transportation liability.
- g) Columbus College of Art & Design is responsible for items upon arrival, including full coverage for damage or loss.
- h) Potential Consignors will have an opportunity to fully review the consignment terms in the contract and ask any questions.



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i) Manufacturer's suggested retail price (MSRP) will be honored.

**3. Pricing and Terms of Payment.** The Store shall sell the items at the retail price specified on the List of Inventory. The Store and the Consignor agree that the Store's commission is to be 40 percent of the retail price of the items. Both parties must agree to any change to the retail price or the Store's commission in advance.

**4. Accounting.** The Store shall furnish the Consignor with an accounting every 3 months. Columbus College of Art & Design shall identify each items sold during the accounting period. A complete and final accounting shall be provided in the event of termination of this agreement.

**5. Loss or Damage.** The Store shall be strictly liable for loss or damage to any consigned items from the date of delivery to the Store until the items is returned to the Consignor.

**6. Transportation of Items.** Packing and shipping charges, insurance costs, other handling expenses, and risk of loss or damage incurred in the delivery of the items:

- a) From the Consignor to Store shall be borne by the Consignor.
- b) From the Store to the Consignor shall be borne by the Consignor.

**7. Promotion.** The Store shall use its best efforts to promote, display and sell items.

**8. Reproduction.** The Consignor reserves all copyrights to the reproduction of the items except as noted in writing to the contrary. The Store may arrange to have the items photographed to publicize and promote the items through means to be agreed by both parties. In every such use, the Consignor shall be acknowledged as the creator and copyright owner of the items. The Store shall include on each bill of sale of any items the following legend: "All copyrights to reproduction of the items(s) identified herein are retained by the Consignor."

**9. Duration and Termination of Consignment.** The Consignor and the Store agree that the initial term of consignment for the items shall continue for 90 days, and that the Consignor will not ask for return of the items prior to this date unless the agreement is



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breached by the Store. Thereafter, this agreement shall continue until written notification of termination from either party to the other. Within thirty days of the termination notification, all accounts shall be settled and all unsold items shall be returned to the Consignor at the Store's expense. The agreement shall automatically terminate with the death of the Consignor or if the Store becomes bankrupt or insolvent, or breaches the agreement.

**10. Miscellaneous.** All modifications, deletions or additions to this agreement must be in writing and signed by both parties. This agreement constitutes the entire understanding between the parties hereto.

**11. Governing Law.** This agreement shall be governed by and in accordance with the laws of the State of Ohio.

**IN WITNESS WHEREOF**, the parties hereto have signed this agreement as of the date below.

Consignor: \_\_\_\_\_ (print)

Company Name (if any) \_\_\_\_\_

Authorized Signature \_\_\_\_\_

Date \_\_\_\_\_

Store: Columbus College of Art & Design

Authorized Signature \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_



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## LIST OF INVENTORY ON CONSIGNMENT

This is to acknowledge receipt of the following items on consignment.  
Consignor should list the retail price for the convenience of the Store and to avoid any misunderstandings.

Title	Description	MSRP	Quantity

Store acknowledges receipt of items listed.

Authorized Signature \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

