

CONSIGNMENT AGREEMENT

Location: _____ Date: _____

Consignor Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Consignee Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Consigned Property Information:

Description of Goods: _____

Quantity: _____ Condition: _____

Serial/Identification Numbers (if applicable): _____

Consignment Terms and Conditions:

Consignment Period: _____

Authorized Sale Price: _____

Commission Percentage: _____

Payment Terms: _____

Section 1 – Appointment and Authority

The Consignor hereby appoints the Consignee as its exclusive agent to sell the consigned property described above, and the Consignee accepts such appointment subject to the terms and conditions set forth in this Agreement.

Section 2 – Consignment Period

The consignment period shall commence on the date of execution of this Agreement and continue until the property is sold or the consignment is terminated in accordance with Section 11 herein.

Section 3 – Sale Price and Commission

The authorized sale price for the consigned property shall be as stated above. The Consignee shall be entitled to a commission as stated above upon the successful sale of the consigned property. The commission shall be deducted from the sale proceeds before remittance to the Consignor.

Section 4 – Delivery and Possession

The Consignor shall deliver the consigned property to the Consignee at the location agreed upon. The Consignee shall have possession of the property during the consignment period but title shall remain with the Consignor until sale.

Section 5 – Risk of Loss and Insurance

The Consignee shall exercise reasonable care in the possession and sale of the consigned property. Risk of loss, damage, or theft shall remain with the Consignor unless caused by the Consignee's negligence. The Consignee is not obligated to insure the property but shall notify the Consignor promptly of any loss or damage.

Section 6 – Maintenance and Display

The Consignee shall maintain the consigned property in suitable condition and display it in a professional manner to facilitate sale.

Section 7 – Sales Procedures

The Consignee shall conduct all negotiations and accept offers for purchase subject to the Consignor's instructions. The Consignee shall not sell the property below the authorized sale price without prior written consent from the Consignor.

Section 8 – Payment to Consignor

Upon sale of the consigned property, the Consignee shall remit the net sale proceeds to the Consignor within seven (7) business days after receipt of funds, less any agreed commissions and authorized expenses.

Section 9 – Expenses

All reasonable expenses incurred by the Consignee in connection with the consignment, including advertising and storage fees, must be approved in advance by the Consignor and shall be reimbursed from the sale proceeds or otherwise paid by the Consignor.

Section 10 – Records and Accounting

The Consignee shall maintain accurate books and records of all transactions relating to the consigned property and shall provide periodic statements to the Consignor upon request.

Section 11 – Termination

Either party may terminate this Agreement upon written notice to the other party. Upon termination, the Consignee shall return any unsold consigned property to the Consignor within a reasonable time frame and provide a final accounting.

Section 12 – Warranties and Representations

The Consignor represents and warrants that it is the legal owner of the consigned property and that the property is free from liens, claims, or encumbrances. The Consignee makes no warranties regarding the property.

Section 13 – Indemnification

Each party shall indemnify and hold harmless the other from any claims, damages, or liabilities arising out of the breach of this Agreement or negligence.

Section 14 – Confidentiality

Both parties agree to keep confidential the terms of this Agreement and any other proprietary information exchanged during the consignment relationship.

Section 15 – Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to conflict of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____.

Section 16 – Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements or

understandings, whether written or oral.

Section 17 – Amendments

No amendment or modification of this Agreement shall be effective unless in writing and signed by both parties.

Section 18 – Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remainder of the Agreement shall remain in full force and effect.

Section 19 – Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person, by certified mail, or by nationally recognized overnight courier.

Section 20 – Counterparts and Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Electronic signatures shall be considered as valid as original signatures.

CONSIGNOR'S SIGNATURE

CONSIGNEE'S SIGNATURE

Signature: _____

Signature: _____

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