

Gear Hut LLC. Consignor Agreement

Terms

REVISED 05/31/2023

The Consignor agreement applies to all items brought into Gear Hut on consignment. Gear Hut LLC will be referred to as "the Company" or "Gear Hut" throughout the agreement.

GENERAL:

All items should be gently used, clean, free of defects and in saleable condition. It is the sole responsibility of the Consignor to update any personal information that changes and to stay in contact with the Company. The Company may limit drop off quantities based on store capacity. All items dropped off at the Company today or in any future drop offs fall within the scope of this agreement. Any future consignment agreements will supersede this document.

Sales Split Percentage:

Consignor agrees to accept the following percentages of the end sales value per item:

| SELLING PRICE | CONSIGNOR PAYOUT % |
|----------------------|---------------------------|
| \$0 - \$49.99 | 40% |
| \$50.00 - \$150.00 | 50% |
| \$150.01 - \$400.00 | 60% |
| \$400.01 and over | 70% |

Store credit receives an additional 10%

Pricing:

The Consignor agrees with the individual item prices listed below. If not listed below, the Consignor agrees with prices to be later determined by the Company's knowledgeable staff. Prices are encouraged to be fair for both the Consignor and customer. Prices are based on variables including but not limited to condition, quality, age, style, original MSRP, demand etc. If any discrepancies are noted on the consignment receipt, it is the consignor's responsibility to reach out to the Company within 24 hours of drop off.

Discount Schedule:

Consignor agrees to the sales value schedule that may or may not be used on merchandise at the Company's discretion:

30 days after received = **10% off**

60 days after received = **20% off**



Time Constraints

Consignor agrees to leave item(s) at the Company for the ENTIRETY of a 90 day selling period. Item(s) cannot be sold or listed anywhere else other than at the Company while the item(s) or consigned at Gear Hut. The Consignor will be subjected to an early retrieval processing fee of 5% of the item's current sale price if the item is retrieved before the end of the 90 day selling period, at the discretion of the Company. Some items can be consigned for a full year (365 days). If the Company and Consignor agree to leave the items for a full year, the Consignor can retrieve the items at any point after the 90 selling period. The Company will contact you in regards to picking up your items after the 90 day selling period via email only. Any items not retrieved within 2 weeks of contact will become the property of the Company and donated to a non-profit chosen by the Company. If the Consignor does not log any transactions or drop offs with the Company in a 365 day period, the Consignor's account may be labeled "inactive". Consignors that have been labeled "inactive" relinquish any money and items left remaining on their account.

Payment as Check or Store Credit:

It is the sole responsibility of the Consignor to inquire about the selling status of items. The Company provides "Consignor Access" so the Consignor can check what has sold. Payment is in the form of a check or store credit. Processing time may vary depending on season and availability of staff. ID is required to retrieve payment. Checks requested to be mailed will incur a \$2 convenience fee. There is a minimum check amount of \$10, under which, the Company will not write a check and the amount will have to be used as store credit. Use as Store Credit receives an additional 10%.

Liability Release:

The Consignor agrees to indemnify and not hold Gear Hut LLC responsible for any losses, liability, claims, lawsuits, proceedings or third party claims of any nature arising out of the sale of merchandise, or third parties use of sold merchandise. In the event that the Consignor's item(s) are damaged or missing due to theft, fire, water, vandalism, or customer handling, the Company will cover up to the recent consignor split.

Ownership:

The Consignor confirms that they are the unrestricted owner of all items brought in for consignment and will indemnify, hold harmless, and defend the Company in the event a third party claims ownership to the items. In the event of a police investigation pertaining to the Consignor's items, the Company will place a hold on the Consignor's account. A hold will prevent any new transactions, consignment, or retrieval of the Consignor's payment and items.

Donation:

The Consignor agrees that any items reviewed and not accepted by the Company that are not included on the emailed "Item List" will be donated if not claimed within 24 hours of the sent receipt.

