



# Consignment Agreement

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## 1. Parties

This Consignment Agreement (the "**Agreement**"), is made on \_\_\_\_\_, by and among;

**The "Consignor"**

**The "Consignee"**

**WHEREAS**, the Consignor owns the property rights of the commodities on consignment, which will be described in detail below;

**WHEREAS**, the Consignee desires to take possession of the consigned commodities with the intention of selling on behalf of the Consignor;

**NOW, THEREFORE**, in consideration of the mutual covenants and promises made by the parties hereto, the Consignor and the Consignee (individually, each a "**Party**" and collectively, the "**Parties**") agree and undertake as follows:

## 2. Consigned Commodities

The list and price information of the consigned commodities (or shall be referred to as the "goods") subject to the consignment are presented in detail below;

**Product Name**

**Amount (\$)**

### 3. Property Rights

The ownership of the goods subject to the consignment belongs to the consignor until these goods are sold and the ownership passes to the third party. The Consignee agrees and undertakes that it only has the possession on the consigned commodities.

The Consignor grants the Consignee the right to sell the consigned commodities on behalf of the Consignor. The Consignee is likewise granted the right to display and sell the consigned commodities in a way the Consignee finds it deemed best for consigned commodities to possibly be sold, but nonetheless in accordance with the terms and conditions specified in this Agreement.

### 4. Price and Payment

The Consignee may freely determine the price of the consigned commodities to be sold under this Agreement. However, the minimum value of the consigned commodities that the Consignee may sell are indicated in the chart above. Any amount that the consigned commodity is sold above the minimum shall belong to the Consignor. An amount below the minimum value sold by the Consignee shall make the Consignee responsible for the price difference of the indicated minimum value in this Agreement.

Nonetheless, the Consignee shall receive a commission of \_\_\_\_\_% of the full purchase price of each sale as "**Consignment Fee**", in principle. In the case of special goods for which the commission rate must change, the parties may agree on a new rate in writing.

On the \_\_\_\_\_ day of each month, the Consignee will deduct the Consignment Fee from the sales price of the previous month and send it to the consignee via \_\_\_\_\_.

The Consignee will be in default if fails to make any payment by the date that it is due. The Consignee is obliged to pay daily \_\_\_\_\_% of required payment as default interest in such a case.

## **5. Insurance**

Consignee shall maintain insurance coverage that shall be sufficient to compensate the Consignor in the event of fire, damage, robbery, theft, or otherwise.

However, the Consignor is obliged to take out the appropriate insurance for any damage or loss that may occur during transportation. Otherwise, the Consignor will be responsible for the loss and damage that occurred during transportation.

## **6. Return of Unsold Goods**

The Consignee shall return the unsold goods if the goods are not sold until \_\_\_\_\_ after \_\_\_\_\_. The Consignee may purchase the goods itself by paying the minimum value stated above. In this case, the Consignee is not entitled to the Consignment Fee.

In a similar way, in case goods are not returned within the period prescribed in 1st paragraph, the these goods shall be considered as sold and the total cost shall be borne by Consignee.

## **7. Delivery Expenses**

The Consignor shall bear the cost of shipping expenses for the delivery of the consigned commodities. In the case of the return of the unsold goods, the shipping expences are borne \_\_\_\_\_.

## **8. Warranty of the Goods**

The Consigner warrants that the goods supplied conform to the specifications requested, are fit and sufficient for the purpose manufactured, are of good material and workmanship, and are free from defect. The length of warranty may vary by product. The Consigner further warrants that the products are new and unused and of the latest model or manufacture.

After receiving the goods, the Consignee shall inspect the goods in appearance and shall notify the Consigner immediately if any defects are detected including the damages that may have occurred during transportation. With this notification, the Consignee may claim the change of the goods with undamaged ones or may request a discount.

## **9. Termination of the Agreement**

This Agreement has been concluded for an indefinite period and can be terminated without penalty by a written notice of 30 days by either party.

The parties may terminate the contract immediately by written agreement. In this case, the provisions regarding the payment obligation and the return of the goods shall be applied after the termination of the Agreement.

If one of the parties fails to fulfill its obligations under this Agreement, the other party may terminate the contract with \_\_\_\_\_ days' notice.

## **10. Force Majeure**

In no event shall the parties be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

## **11. Confidentiality**

The Parties acknowledge that the existence and the terms of this Agreement and any oral or written information exchanged between the Parties in connection with the preparation and performance of this Agreement are regarded as confidential information. Each Party shall maintain confidentiality of all such confidential information, and without obtaining the written consent of the other Party, it shall not disclose any relevant confidential information to any third parties, except for the information that: (a) is or will be in the public domain (other than through the receiving Party's unauthorized disclosure); (b) is under the obligation to be disclosed pursuant to the applicable laws or regulations, rules of any stock exchange, or orders of the court or other government authorities; or (c) is required to be disclosed by any Party to its shareholders, investors, legal counsels or financial advisors regarding the transaction contemplated hereunder, provided that such shareholders, investors, legal counsels or financial advisors shall be bound by the confidentiality obligations similar to those set forth in this Section.

Disclosure of any confidential information by the staff members or agencies hired by any Party shall be deemed disclosure of such confidential information by such Party, which Party shall be held liable for breach of this Agreement. This Section shall survive the termination of this Agreement for any reason.

## **12. Miscellaneous**

**Notifications** - Any notifications to be sent under this Agreement shall be sent to a party at the respective address indicated in this Agreement.

**Entire Agreement** - This Agreement constitutes the complete understanding of the parties to this Agreement regarding the subject matter contained in this Agreement and supersedes any and all other agreements or arrangements, either oral or in written.

**Severability** - In case any provision in this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

**Assignment** - Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other parties. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

**Amendments** - Any amendments or variation to this Agreement shall be in writing with the mutual consent of both parties.

**Governing Law and Dispute Resolution** - The execution, effectiveness, construction, performance, amendment and termination of this Agreement and the resolution of disputes hereunder shall be governed by the formally published and publicly available laws of the State of \_\_\_\_\_.

**IN WITNESS WHEREOF**, the Parties hereunto has executed this Agreement, on the day and year set forth below.

**Consignor Signature**

**Consignee Signature**

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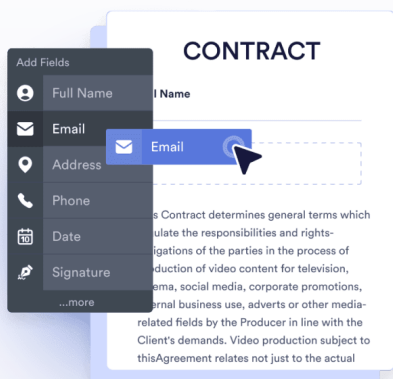


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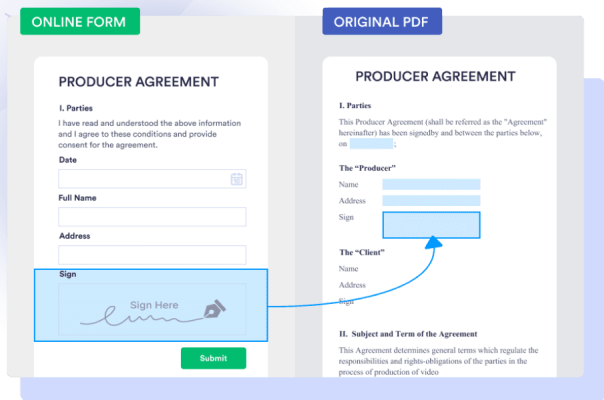
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