

INK! eBAY SELLING SOLUTIONS

RESIDENTIAL CONSIGNMENT CONTRACT

AGREEMENT made as of this day _____, 2007, between INK! eBay Selling Solutions (Herein after referred to as “INK”) and:

Name: _____ (herein after referred to as Consignor)

Address: _____

City, State, Zip _____

Phone/Fax: _____

E-Mail: _____

WHEREAS, the Consignor wishes to have certain items offered by INK for sale on eBay and/or other auction sites, and WHEREAS, INK wishes to represent the Consignor under the terms and conditions of the agreement:

1. Term

This agreement is binding between INK and the Consignor for the duration of the consignment period or until the consigned item is sold by INK. This contract is applicable to all items taken on consignment from the Consignor and shall be considered applicable to all current and future consignments. All items will be listed and auctioned within **45 days** of receipt as noted on the attached Consignment Receipt.

2. Consignor Remorse (Item Withdrawal)

The Consignor acknowledges that any and all goods listed on the INK Consignment Receipt or left in the possession of INK is authorization to sell such items at auction. The Consignor recognizes that the withdrawal of any item is dependent upon the auction status. The item may be under contract with a third party to purchase at any time after the start of the auction.

Once the auction has commenced, it will run the full auction course until it is sold to the highest bidder. If the Consignor demands the return of property prior to the end of an auction, they will have to pay a withdrawal fee of \$50 per item. Consignor may not withdraw an item after it is sold, or within the last 24 hours of the auction under any circumstances!

3. Fees (Non Motor-Vehicles) - Commissions are charged per auction

- There is a **\$2 charge per auction listing fee**, payable in advance, which applies to all auctions.
- Thirty Nine Percent (**39%**) of the first \$500.00 of the final sale price.
- Twenty Eight Percent (**28%**) assessed on any remaining final sale price above \$500.00.

- **Break Even** - INK! eBay Selling Solutions will charge **\$3** in addition to our normal commission for items that sell for less than \$20.
- **Reserve Auctions are \$20** and payable at the time of consignment. **The fee is non-refundable and in addition to the standard commission.** The fee allows the consignor to start the item bidding at any amount above \$4.99. After the Reserve Price is set, it may not be changed once the auction has commenced. If a reserve listing fails to sell after the first auction INK will list the item one additional time at no additional cost as long as the reserve is lowered by at least \$1. All associated sales fees will be the responsibility of INK.
- INK reserves the right to charge Additional Fees when special circumstances apply or additional services are required such as: excessive sorting, cleaning and item preparation, or special handling requirements.
- INK reserves the right to charge a minimum **\$25 Storage Fee** to large over sized items which must be warehoused. Total charge is subject to total warehouse space required. Additional charges apply if storage exceeds 30 days from start of auction.

4. Additional Services & Policies

- INK! eBay Selling Solutions does provide additional services for estates and multiple items pick up. Items pick up service is subject to an hourly rate of \$45 including transportation, packaging on location, and unloading at INK facilities. A minimal charge of 1 hour is applicable.
- Electronics Testing Policy: INK provides free power-on/power-up testing and these items will be listed at auction with the comment; “Powers up, unit is sold as is”. INK provides complete testing services for electronic devices for a pre-paid amount of only **\$9.99 per item**. The results of the testing will be included in the auction write up.

5. Process

All aspects of the transaction will be conducted under the eBay user ID omega_squid. This may include, taking possession of the item(s) for sale:

- Quality inspection
- Photography / image hosting
- General description of item(s)
- Correspondence with bidders
- Follow-up
- Payment Collection
- Shipping

6. Listing Prices / Single & Grouping

INK shall list all No Reserve Auctions with an opening bid of \$4.99 per listing. **INK reserves the right to group items as required to meet the minimum \$25 listing based on Market Research.** Individual items must have a minimum value of **\$15 each** –based on Market Research - to be grouped together. Reserve Auction bids will start at predetermined minimum acceptable amount for the client, plus INK commissions.

7. Outside Sales

If a higher price is offered via private offer or through a retail or direct purchaser **BEFORE** the item is listed on auction site, the owner of stated items will be contacted and notified to obtain an approval for sale or a decline of such offer.

8. Shipping

All shipping is to be handled by INK unless otherwise agreed upon. All buyers pay for shipping.

9. Payment(s)

INK shall pay the Consignor all proceeds due to the Consignor within 15 days from end of the paid sale. Checks will be mailed to address provided above by this period.

10. Accounting

INK shall furnish the Consignor with all accounting records pertaining to Consignors account at the Consignors request. INK shall maintain accurate books and documentation with respect to all transactions entered into on behalf of the Consignor.

11. Validity/Warranties

Consignor verifies that all products are properly functioning and free of defects that may affect the final value. The consignor acknowledges responsibility for all known and unknown damage that effects operation and final value. All items are sold in good condition unless consignor has specifically stated it is to be sold in "As Is Condition". If there are any transferable warranties or service agreements they are to be disclosed at the time of consignment.

Consignor Initial _____

12. Ownership

Consignor attests that they have legal title to and are in legal possession of all items and that which INK is to sell at auction. All consigned items are to be specified on the supporting documentation attached titled Asset Inventory List.

Consignor Initial _____

13. Loss or Damage

INK shall make every effort to safeguard consigned item(s); however all risks of fire, theft, flood, accidental damage or breakage, any acts of God/ Nature resulting in any damage to the property delivered under this agreement shall be retained by the Consignor. The consignor shall keep such property fully insured at the expense of the Consignor and for the benefit of and in the name of the Consignor.

Consignor Initial _____

14. Unsold Goods

INK will make 3 attempts to contact the Consignor via telephone or e-mail within 14 days of auction close. If no response from the consignor is received or if INK cannot contact the Consignor through the provided contact information, The Consignor agrees that any and all items consigned are abandoned. At 30 days after auction close, the consignor concedes all authority and ownership of any abandoned items. INK hereby reserves the right to:

- donate to any charitable organization
- dispose of any abandoned item

for any reasons if the item is not picked up within 21 days of auction close date.

Consignor Initial _____

15. Item Final Value

Unless the consignor has specified a minimum acceptable final sale price in writing and paid for such service, the Consignor releases INK from any and all liability to attain any predetermined or anticipated sale price of any item.

Consignor Initial _____

16. Drop-off Policy

The consignor may drop-off items and leave them for evaluation by INK if they are in a rush. INK will then determine what items meet the criteria for listing as an auction and any grouping of items that may be necessary. Items not accepted will be put in a separate box for return to consignor. INK will then phone the consignor and explain how many auctions there will be. Consignor must return and prepay the listing fee of \$2 per auction and sign this contract if they have not before auctions will be processed for eBay listing.

Consignor Initial _____

Both parties have read and understand all statements included in this agreement. This agreement may not be revised or amended without the written consent of both the consignor and INK.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first set forth above:

Consignor _____ Date _____

INK! eBay Selling Solutions Agent _____ Date _____

