

CONTRACT FOR SALE OF GOODS ON CONSIGNMENT

This agreement is made on the _____ day of _____, 201____ between _____, of _____, City of _____, Zip Code _____ County of _____, State of _____, (“Consignor,”) and 2 Wheel Fun, Inc., of 8140 N. Milwaukee Avenue, City of Niles, Cook County, Illinois, doing business as Amling’s Cycle and Fitness (“Consignee”)

In Consideration of their mutual covenants, the parties agree as follows:

1. The Consignor agrees to deliver, a bicycle, or bicycle component, or accessory for sale as described on Exhibit A, attached, and the Consignee agrees to accept possession of such item(s) based upon the terms and conditions set forth in this Agreement.
2. Consignee agrees to accept possession of the item from Consignor, and to hold and care for the same property as the property of the Consignor, it being agreed that the title to the item(s), or its proceeds, is always vested in the Consignor, and such merchandise shall be at all time subject to and under the direction of the Consignor. The title to the merchandise shall pass directly from Consignor to such person or persons to whom the same shall be sold in the manner and according to the terms contained in this Agreement.
3. Consignee agrees to sell such merchandise to such persons as it shall judge to be of good credit and business standing, and to collect for and on behalf of Consignor the sales price and applicable sales tax the item so sold, and to pay to Consignor within ten (10) business days after the sale any amount collected, minus the (1) sales tax required to be remitted to taxing authorities; and (2) a thirty (30%) percent commission calculated on the sales price of the bicycle (before addition of sales tax) and payable to Consignee for services rendered in the sale of the item(s).
4. Consignee guarantees the payment of all amounts in paragraph 3 for the item(s) described in Exhibit A, upon the sale of the item(s). Consignee agrees in case any merchandise delivered under the provisions of this Agreement by Consignor to Consignee is not accounted for to the Consignee under the provisions of Paragraph 3 of this Agreement, to pay Consignor the price of the merchandise in accordance with Exhibit A, and thereupon title to the merchandise, or to the proceeds of such merchandise, so paid for, shall pass to Consignee and shall be exempted from the provisions of this agreement.
5. This Agreement shall continue for _____ months, and shall be terminated on the _____ day of _____, 201____. If, for any reason, this Agreement terminates, all of the merchandise described on Exhibit A, possession of which is held by Consignee under this Agreement, shall on termination be immediately returned to the possession of Consignor.
6. Any breach on the part of Consignee of any of the terms and conditions of this Agreement shall, at the option of the Consignor, terminate this Agreement.

In witness whereof, the parties have executed this Agreement at 8140 N. Milwaukee Avenue, Niles Illinois the day and year first above written.

Consignor

2 Wheel Fun, Inc.

By: _____
Its: President

EXHIBIT A

One of the following conditions will govern the sale:

1. The Consignor has set the price of the item(s) at \$ _____ and Consignee may not deviate from this price; or
2. Consignee (doing business as Amling’s Cycle & Fitness) may negotiate on behalf of the Consignor, with sale price of the items not to go below \$ _____.

The item(s) is/are being sold “as-is” with no warranty from Consignee or Consignor.

Description of Bicycle:

Brand _____

Model _____

Serial # _____

Color _____

Year _____

Frame Size _____

Features:

By:

Joseph G. Reichert Date
President, 2 Wheel Fun, Inc.
D/B/A Amling’s Cycle & Fitness

Consignor Date

Consignor Email address: _____

Consignor phone number _____