

Durango Outdoor Exchange, Inc. Merchandise Consignment Agreement

**Please print legibly*

Date: _____

First Name _____ Last Name _____

Phone Number _____ Email _____

Mailing Address _____ City/State _____ Zip _____

This Durango Outdoor Exchange Merchandise Consignment Agreement (the "Agreement") is effective as of the date printed above (the "Effective Date"), and is entered into between Durango Outdoor Exchange, Inc. (the "Company") and the consignor printed above (also referenced as "Consignor," "you," or "your") (and when referenced together, the "Parties").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

CONSIGNMENT TERMS

Acceptance of Merchandise

The Company will enter each item consigned by Consignor into its merchandise database (collectively, the "Merchandise"). All Merchandise is subject to the terms of this Agreement. Consignor agrees that Company may not accept all items of Merchandise for sale, and that such decision is in the Company's sole discretion. Consignor agrees to follow the Company's acceptance procedures and instructions for preparing Merchandise for consignment. Merchandise should be gently used, clean, and free of rips, tears or other defects.

Sales Proceeds

Consignor may suggest an asking price for each piece of Merchandise, or Company may set the price based on its experience with similar goods. Consignor will receive payment for Merchandise that is sold as follows:

<u>Original Asking Price</u>	<u>Consignment Value</u>
\$0 - 299.99	You take 50% of the sale
\$300 - \$599.99	You take 60% of the sale
\$600 +	You take 70% of the sale

All proceeds will be calculated after an appropriate reduction for actual sales tax. Payment will be made by check or store credit, at the election of Consignor. If Consignor elects to receive store credit, Consignor will receive a 10% bonus on the net proceeds.

Price Reduction

After 30 days, the Company may, at its sole discretion, reduce an item's price by 10% of the original asking price. After 60 days, the Company may reduce an item's price by 20% of the original asking price.

Time Limit

All items have up to 120 days to sell once consigned. **You are solely responsible for retrieving any unsold items on or before the 120-day expiration date. All Merchandise that is not retrieved by you on or before 120 days after the date of consignment will become the sole property of the Company, and the Company may donate such items at its discretion.**

Payment

It is the Consignor's responsibility to keep track of the sales status of Merchandise. The Company provides a convenient way to track sales status through a Consignor login portal. Use your email address and password to sign in. After the sale of Merchandise, the Company will provide notice via the portal, and you are

responsible for picking up payment. Payment is available upon request and checks will be valid for 90 days from print date. Checks will only be mailed to locations outside of Durango, and only upon Consignor's request.

Payment must be collected within 2 year from the date the Merchandise is sold, otherwise you agree to forfeit such payment to the Company as compensation for continued administrative cost in maintaining your account, and waive any right you may have in law or in equity to collect such payment from the Company.

Limitation of Liability

Consignor agrees to hold harmless and release the Company from any liability for loss or damage of any kind to Merchandise while in the Company's possession, including loss or damage caused by the Company's own negligence or intentional acts. The Company does not warrant that Merchandise will sell, regardless of condition or sale price, and the Company assumes no liability for pricing an item on behalf of Consignor or providing a pricing opinion to Consignor.

Indemnification

Consignor agrees to indemnify, defend and hold harmless the Company from any and all third party claims, liability, suits, proceedings, demands, attorney's fees, losses or damages of any nature arising out of the Company's sale of, or a third party's use of the Merchandise.

Rightful Ownership

By signing this Agreement, you attest that you are the sole owner of the Merchandise, that you have full authority to consign the Merchandise, and that you will indemnify, defend and hold harmless the Company in the event a third party claims an ownership of, or interest in the Merchandise.

Relationship of the Parties

The relationship of the Parties is strictly that of consignor-consignee. Nothing contained in this Agreement shall be construed to: (a) give any Party the power to direct and control the day-to-day activities of the other, (b) constitute the Parties as partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking, or (c) constitute any Party, its agents or employees, as employees of any other Party, or grant any of them the power or authority to act for, bind or otherwise create or assume any obligation on behalf of any of the other Parties for any purpose whatever.

Choice of Law and Venue

This Agreement and any dispute arising under this Agreement shall be governed and interpreted in accordance with the laws of the State of Colorado, exclusive of its conflict of laws provisions. The exclusive jurisdiction for all disputes arising between the Parties in connection with this Agreement shall be the state and federal courts located in La Plata County, Colorado and each Party hereby submits itself to the exclusive jurisdiction of such courts.

Modification; Severability

Consignor agrees that Company can unilaterally change the terms of this Agreement at any time after execution of this Agreement upon 30 days-notice to Consignor via the email address listed above. Any provision of this Agreement held to be invalid or unenforceable will not affect the validity or enforceability of any other provision hereof.

Entire Agreement

This Agreement constitutes the entire understanding of the Parties and supersedes all prior or contemporaneous agreements, representations or negotiations, whether oral or written, with respect to the subject matter hereof.

IN WITNESS WHEREOF, the Consignor has executed and delivered this Agreement to the Company as of the Effective Date.

Consignor's Signature: _____