| Doom 32                                    | Name _  |              |
|--|---------|--------------|
| Room                                       | Address |              |
| Consignment Shop for Fine Home Furnishings |         |              |
| 933 Liberty Rd Lexington, KY 40505         |         |              |
| 859-226-0423                               | Email   |              |
| www.roomserviceinc.com                     |         |              |
| roomservicelex@gmail.com                   | Phone   | Consignor No |

## 1. THE SPLIT -

For services and facilities furnished in connection with the sale of property received under this agreement, the consignor/consignee split will be as follows:

- a. For all items that sell for more than \$50.00: 60% of the proceeds shall be issued to the consignor.
- b. For all items that sell for \$50.00 or less: proceeds are split 50/50 between consignor and Room Service (consignee).
- 2. PRICING -

After the Room Service representative has received & accepted the items a consignor wishes to sell, *Room Service will determine a fair market value for the items*. If damage is discovered after the consignor has left, the defective item may be automatically donated. Damages may include: stains, tears, old repairs, etc. Once items are inventoried, an email will be sent to the consignor with pricing and expiration dates for each item. **It is the consignor's responsibility to monitor their consignments.** Please call to check on your account anytime.

3. ACCIDENTAL DAMAGES -

Room Service will make every effort in handling with care any and all consignments; however, all risks of fire, theft, or any damage to the property delivered under this agreement shall be retained by the consignor, and 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.

4. DISCOUNTING -

Consigned items not sold at the initial listing price will discount as follows:

- a. <u>For most items, the sales price will be reduced by 10% every 30 days</u>. Items that remain unsold at 120 days are considered "expired" marked to 50% off and eligible for immediate donation.
- b. <u>Wall art, mirrors, and picture frames will be reduced on a 15 day schedule, discounting 10% every 15 days.</u> Items remaining at 60 days are considered "expired" marked to 50% off and eligible for immediate donation.

\*\*After the regular mark down period (120 or 60 days), Room Service reserves the right to further discount items beyond 50% off and/or accept offers at our discretion.\*\*

## 5. RETURNS -

If the consignor wishes to retrieve unsold items, Room Service must be notified ahead of time so that those items can be collected, and the consignor will be subject to an administrative / processing fee as follows:

- a. For items originally priced \$100+ : 10% fee, based on original price
- b. For items originally priced under \$100: \$1/item fee

\*\* Fee will be deducted from the consignor's account balance at time of pick up, or, if no balance remains, the fee must be paid at pick up. Items not retrieved within 7 days of request will be donated instead.\*\*

6. PAYMENTS –

Check payments (for balances of \$50+) will be dispersed by Room Service on the 15<sup>th</sup> of the month following the month in which an item is sold. **Only checks outside the Lexington area will be mailed**. It is the consignor's responsibility to notify Room Service of any address changes. Lost checks are subject to a stop-payment fee. Lexington residents should pick up their checks at Room Service. **Checks that are not picked up within 6 months from date of issue will be considered void.** There will be a \$10 fee to reissue the check(s), or store credit may be issued to the consignor in the same amount. Account balances for sales totaling under \$50 may be paid out in cash. Any monies/account balances not claimed or used within 2 years are considered null & void.