

## Colchuck Consignment Consignor Contract

### **Mission**

Colchuck Consignment's mission is to 1) Make the outdoors more affordable and equitable, 2) Keep functional gear out of the landfill, and 3) Provide a great experience by sharing our love and knowledge of nature and outdoor gear.

### **Consignor Expectations**

All consignors must confirm that they are the current owner of item(s) wished to consign. While items are listed for sale in Colchuck Consignment, the original consignor remains the owner of any products until they are sold. Any consignor found having stolen items will be banned from the store and reported to the local authorities. Colchuck Consignment reserves the right to refuse business with anyone who wishes to consign or purchase items in store at any time and for any reason. Consigners agree to not list items on consignment on any other marketplace or platform while the item is listed for sale in Colchuck Consignment. It is the consignors responsibility to keep track of items through the Ricochet Consignment software. It is the responsibility of the consignor to keep contact information up to date on their Ricochet profile.

### **Gear Expectations**

Colchuck Consignment will only accept modern (less than 10 years old) items in clean, working order. Colchuck Consignment reserves the right to refuse any items brought in for consignment based on condition, brand, season, or any other reason. If an item is found to not meet these criteria after the item has previously been accepted, the owner will be notified and will have 10 days to reclaim the item after which time it will be donated or disposed of.

Colchuck Consignment reserves the right for customers to try on, try out, or use any equipment in a manner that will not degrade the price or lifespan of the equipment. If the customer or staff damages the product in the process, they will be charged the full list price. If the item is damaged through what would be considered 'regular use' (pulling on a zipper on a jacket) then the consignor will be contacted and will need to pick the item up or have it donated.

### **Consignment Pricing**

Considerations on pricing include industry knowledge, MSRP, age, condition, current inventory, local demand, and other factors to determine fair market value. Colchuck Consignment also reserves the right to change the price on any item under \$250 at any time without informing the consignor. For large changes on items over \$250, the consignor will be contacted before price changes are made. It is the responsibility of the consignor to login to their account within 48 hours of drop off to verify prices. If the consignor is unhappy with a price, they can reach out to Colchuck Consignment by phone or email to adjust the price. Once the item sells, adjustments to pricing cannot be made.

### **Auto-Aging Discounts & Item Expiration**

Colchuck Consignment accepts items based on the summer/winter seasonal timeline and implements a 90 day contract and an auto-aging discount for every item received. It is the responsibility of the consignor to keep track of their items and to retrieve unsold items within 10 days of expiration or the item will become store inventory and may be donated or sold as store property. Every 30 days the item sits on the shelf, the items will be discounted 10% until the end of its term. Colchuck Consignment will not contact the owner before items expire and it is the owners responsibility to keep track of item expiration dates in their account. The owner is free to pick the item up any time before the item(s) expire.

### **End of Season Sale**

At the end of each season (winter and summer) Colchuck Consignment will hold a sale to clear out any remaining seasonal inventory. Items will go up to 50% their current aged price. The discount will be split between the store and

the consignor. Consignors will receive an email leading up to each end of season sale reminding them to retrieve any items they do not want included in the sale.

### **Sales & Returns**

Colchuck Consignment reserves the right to put any number of items on sale for any price at any time without notifying the consignor. This typically occurs when there is a large amount of one type of item in the store, such as fleece in the winter, or shorts in the summer. When items are put on sale, the decrease in sale price is split between the consignor and Colchuck Consignment.

Typically Colchuck Consignment does not accept returns. However, there are times when a return may be appropriate. Some examples include if a binding or boot is deemed unsafe by local ski technicians, if an item breaks as soon as the customer uses it, or other scenarios at the discretion of Colchuck Consignment staff. If a return is processed and the amount has not yet been paid out, the amount will be split as per the original split and the consignor may see a reduction of balance in their account.

### **Store Credit & Payout**

Once an item sells, the consignor is credited with their portion of the sale. Colchuck Consignment takes a commission of each sale based on the original list price of each individual item. Pay scale is broken down as follows:

\$1 - \$150: 50% - 50% split between consignor and consignee

\$151 - \$300: 60% - 40% split with consignor in favor

\$301 - \$450: 70% - 30% split with consignor in favor

\$451+: 80% - 20% split with consignor in favor

Once an item sells, the consignor's portion is added to their consignment account, which can be seen by logging into their Ricochet profile. Consignor credit is available immediately after the sale of an item, and consignor credit balance can be checked anytime online or by any of the staff at Colchuck Consignment. Consignor Credit is valid for a 10% increase in the total balance on the account when the consignor uses the full balance in a single transaction on purchases in store, excluding purchases of Local Goods and repairs.

Payout is available via Venmo or check for the full amount on file. It is the consignor's responsibility to request payout and payout will never be initiated automatically by Colchuck Consignment.

Colchuck Consignment will allow consignors to keep earnings in their accounts for one year past the most recent purchase or sale of an item in store. After one year of inactivity on a consignment account, consignor credit will be transferred to store credit only.

### **Liability**

Colchuck Consignment will show respect and care for consigned items. In the event of damage or loss due to theft, fire, water, vandalism, or other adverse events, our liability is limited to the most recent list price at the time minus Colchuck Consignment's commission. The payout amount for each item that is damaged or lost will be added to the consignor's account, after which the consignor may request payout or use the balance for in store credit.

The consignor releases all claims against Colchuck Consignment beyond the above payout and/or damage reimbursement amount including claims against Colchuck Consignment's insurer(s) and Colchuck Consignment's insurance coverage.

I agree to these terms of service.

Consignor Signature: \_\_\_\_\_ Date Signed \_\_\_\_\_

(Consignor Contract V2.0 Last updated 4/25/24)