

AK Repay

Consignment Agreement

AK Repay (Consignor) representative:

Consignee name & contact info.:

This Consignment Agreement, hereinafter referred to as the "**Agreement**," is entered into and made valid upon signature by both Parties.

RECITALS:

WHEREAS, the Consignor wishes to sell a certain product or products, specifically the following, which shall hereinafter be referred to generally as the "**Product**" on consignment: See attached list or photos of items.

WHEREAS, the Consignee wishes to sell the Product on behalf of the Consignor, including accepting delivery of the Product and making proper payment to the Consignor once the sale of the Product is complete;

NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration, the Parties do hereby agree as follows:

DEFINITIONS:

Consignor: a person or company that consigns goods, merchandise, etc.

Consignee: a person or party to whom something, usually merchandise, is consigned.

TITLE & CONSIGNMENT OF GOODS:

The Consignor owns the Product until termination of this Agreement, or 90 days from signature of this Agreement. Under the terms and conditions of this Agreement, the Consignor grants the right to sell the Product to the Consignee. Title of the Product will remain with the Consignor until the Product is purchased or 90 days under consignment has elapsed. At the end of 90

days under consignment, the Title of the Product will be donated to charity, or returned to Consignor (if requested).

The Consignor grants this right exclusively.

AGREEMENT OF THE PARTIES: The Consignor agrees to deliver the Product to the Consignee for sale on consignment or make Product available to purchaser as coordinated by Consignee. Delivery can be made in any manner agreed to by the Parties. The Consignee agrees to accept delivery of the Product, if storage space allows, and to devote its best efforts to the sale of the Product for the Consignor. The Consignee hereby acknowledges and agrees that it does not have any right, title, or interest in and to the Product and that the Product is not intended as a security of any kind.

FEES & PAYMENT: The Payment Price required for the sale of the Product will be determined by AK Repay policy (currently a minimum of \$20 per item/lot) unless a specific minimum Payment Price is agreed upon by both Parties at the time of consignment. The Payment Price may only change if agreed upon by both Parties in writing.

After the Product is sold for the Payment Price, the Consignee will send the entirety of the income, minus a 50 percent fee, to the Consignor within 30 days of sale. (Currently via PayPal or Cash in person.)

The Consignee shall keep accurate records of sales that the Consignor may inspect at any time upon reasonable notice.

LOSS & DAMAGE: The Consignee shall not be liable for any loss or damage occurring to the Product if it is damaged before sale.

DELIVERY EXPENSES: The buyer shall bear the cost of shipping expenses for the delivery of the Product after sale. No delivery expenses shall be assumed by either Party beyond initial consignment, wherein it is assumed Consignee will select what Product is best held by Consignee and what Product shall remain in possession of Consignor, until sale.

EMPLOYMENT TAXES: The Parties hereby acknowledge and agree that the Consignor has no responsibility or liability when it comes to the Consignee's employment taxes and insurance, including payroll taxes, insurance premiums, wages, or other employment-related fees. The Consignee is exclusively liable for such fees and payments.

FORTUITOUS EVENT: No Party shall be held liable in case of a fortuitous event and by which Parties are not at fault, or by acts of God which parties could not have reasonably foreseen or foreseen but could have been avoided.

INDEMNITY: Each Party hereby agrees to indemnify and hold harmless the other Party, their employees and representatives against any and all damage, liability, and loss, as well as legal fees and costs incurred that may arise or otherwise relate to this Agreement. This clause shall not be read to provide indemnification for any Party in the event that a competent court of law,

rendering a final judgment, holds that the bad faith, gross negligence, or willful misconduct of the Party caused the damage, liability, or loss.

RELATIONSHIP OF THE PARTIES: The Parties hereby acknowledge and agree that nothing in this Agreement shall be deemed to constitute a partnership, joint venture, agency relationship or otherwise between the Parties and that this Agreement is for the sole and express purpose of the consignment and sale of the Product.

TERMINATION: This Agreement may be terminated by either Party, upon notice in writing of at least 30 days notice, in the event that either the Consignee defaults on any obligation or indicates to the Consignor that Consignee will not perform or that the Consignee feels the Product will not be sold. In case of termination of this Agreement, the Consignee will return the Product to the Consignor within 30 days.

If the Agreement is not terminated, it will continue until the entirety of the Product is sold and fees have been paid to each Party, or 90 days, whichever occurs first.

GENERAL PROVISIONS:

Governing law: This Agreement shall be governed in all respects by the laws of the state of Alaska and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within the state of Alaska. The Parties agree that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.

Dispute Resolution: If there is a dispute between the Parties arising out of or otherwise relating to this Agreement, the Parties shall meet and negotiate in good faith to attempt to resolve the dispute. If the Parties are unable to resolve the dispute through direct negotiations, then, except as otherwise provided herein, either party must submit the issue to binding arbitration in accordance with the then-existing Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall be conducted by a single arbitrator and the Arbitrator shall be willing to execute an oath of neutrality. THE PARTIES HEREBY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN REGARD TO ARBITRAL CLAIMS.

Language: All communications made or notices given pursuant to this Agreement shall be in the English language.

Assignment: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased or otherwise transferred in whole or part by either Party.

Amendments: This Agreement may only be amended in writing signed by both Parties.

No Waiver: No terms of this Agreement shall be deemed to have been waived by any act or acquiescence of either Party. Only an additional written agreement can constitute waiver of any of the terms of this Agreement between the Parties. No waiver of any term or provision of this Agreement shall constitute a waiver of any other term or provision or of the same provision on a

future date. Failure of either Party to enforce any term of this Agreement shall not constitute waiver of such term or any other term.

Severability: If any provision or term of this Agreement is held to be unenforceable, then this Agreement will be deemed amended to the extent necessary to render the otherwise unenforceable provision, and the rest of the Agreement, valid and enforceable. If a court declines to amend this Agreement as provided herein, the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the remaining terms and provisions, which shall be enforced as if the offending term or provision had not been included in this Agreement.

Entire Agreement: This Agreement constitutes the entire agreement between the Parties and supersedes any prior understandings, whether written or oral.

Signed & Dated:

AK Repay representative

Consignee(s)

Date:

Date: