

Consignment Sales Agreement

This Consignment Agreement (this "Agreement") is made effective as of _____ between:

_____ (Consignor/Owner)

Doug Noernberg (Consignee/Seller)
P.O. Box 2606
Stow, OH 44224 330-968-6399
Noernberg.Stamps@gmail.com

Brief Description of Material offered for Sale on Consignment: worldwide stamps

- I. Right to Sell and Ownership:** Only Seller gets to sell the material while it's in his possession, and Owner maintains ownership of all material until it is sold.
- II. Storage of Material:** The material to be sold must be kept in Seller's possession. Seller will maintain the material in the condition it is received, except modifications can be made to remove stamps from album pages, remove hinges, break sets, etc. to prepare the stamps for sale. If damage occurs due to error or negligence on the part of Seller, the stamp will be processed as if it were sold at the expected sales price before the damage occurred.
- III. Selling Venue:** Sales will almost exclusively be done online. Seller's online store is NoernbergStamps.com. Other sales venues may be utilized including, but not limited to: HipStamp.com, Stamporama, Ebay, etc. To find listings for consigned items, perform a search for "_____" in the store.
- IV. Pricing of Material:** Seller will set sales prices based on what he thinks the market will bear.
- V. Commission and Payment:** Sales commission will be calculated per item sold at a rate of 50% for the first \$50 in item sales price, and 25% thereafter (standard rounding to the penny applies). Payments to Owner will be made quarterly if the owed amount is at least \$50.00. If less is owed, it will be rolled over into the next quarter.
- VI. Expertizing Fees:** Higher value items (e.g. over \$100 in catalogue value) may require expertization to verify they are genuine. If agreed upon between Owner and Seller, stamps will be submitted for expertization with the associated costs and postage to be covered by Owner.
- VII. Selling Fees and Costs:** All fees and costs associated with the preparation, sale, payment collection, and shipping of the Material to customers will be covered by Seller.
- VIII. Reporting:** A status report will be provided once per quarter, if desired. Details of sales and inventory are available upon request at any time.
- IX. Acknowledgement:** The terms of this Consignment Sales Agreement have been agreed to by the parties named herein as shown by their signatures below. No other terms, either verbal or implied, exist except as contained in this document.

Signature – _____ / _____
(Owner) Date

Signature – Doug Noernberg / _____
(Seller) Date