

Island Overstock LLC

Seller Agreement & Release

This Agreement is made between Island Overstock LLC. ("IO") and you ("Seller"). In consideration for the opportunity to participate and profit from the Island Overstock Sale the Seller has read, understands and agrees to the following terms and conditions:

1. Consignor must bring a minimum of twenty five (25) items with the total value of at least four \$400 (based on sale price). This can be negotiable depending on items and sale price. Contract can be amended on a case by case basis if necessary.

2. Only new items in excellent condition with no defects should be offered for sale unless defective item is marked accordingly and sold at a defective item price. The Seller is solely responsible for the quality, condition and fitness of all products they sell. The Seller is solely responsible for ensuring the sale items are in compliance with the guidelines and requirements of the Consumer Product Safety Commission and/or applicable industry standards. IO will NOT inspect the sale items for damage, defect, wear and tear or compliance with guidelines and requirements of the Consumer Product Safety Commission and/or applicable industry standards.

3. Seller agrees to create a product tag for all items using the www.myconsignmentmanager.com software and securely fasten tags to all items. Seller will accurately and completely fill out all item information and the description for each tag.

4. Seller agrees to neatly hang all items as instructed prior to the sale or noted on the website and place them in designated areas as per instructions of the Sale Coordinator.

5. IO is not responsible for any lost, stolen or damaged sale items. Seller acknowledges the possibility of such occurrences and is choosing to proceed in sale and Seller accepts all risk for lost, stolen or damaged items. Any items found without a tag during the sale will be placed in a Lost & Found and sellers can examine the Lost & Found at the end of the sale. Any items not claimed from Lost & Found will be held by IO and an email will be sent out to all Sellers. Any unclaimed items will become the property of IO. Seller agrees to hold harmless and make no claim against IO, Kathy Wilson or the lessor/lessee or owner of the space where the sales event is held, any and all volunteers and/or paid participants of IO. The above parties are released from liability for any and all claims for damaged, stolen, or lost items.

6. Seller agrees to indemnify and hold harmless IO, its owners, shareholders, agents and employees, Kathy Wilson and further agrees to make no claim or cross-claim against IO, its owners, shareholders, agents and employees, Kathy Wilson the lessor/lessee or owner of the space where the sales event is held, for any and all claims of personal injury and/or products liability stemming from the sellers participation in the consignment sale.

7. The Seller agrees to indemnify and hold harmless IO, its owners, shareholders, agents and employees, Kathy Wilson for any and all claims of personal injury and/or products liability brought by third-parties relating to the purchase and/or use of a sale item(s).

8. Seller will receive 60% of the sales price of all items that sell, unless otherwise stated in

sales promotions, volunteering commitments, or IO discretion. When volunteers are needed and requested and Sellers register to volunteer and complete one 4-hour shift will receive 65% of their sales. By volunteering for one 4-hour shift, consignors earn 65% of their total. By volunteering for two 4-hour shifts, volunteers earn 70% of their sales total. By volunteering for three 4-hour shifts, volunteers earn 75% of their total. If Seller signs up to volunteer and does not complete the volunteer obligation, Seller will then receive only 60% of sales. IO will act with diligence to mail the Seller checks within 1 month after the sale.

***If seller would like extra help in printing and tagging items we will be more than happy to come to you and tag your items for you, or collect and tag your items and bring them to the sale and return for you. Either option will be an additional charge and will be 45% to IO and 55% to Seller. We can discuss each on a case by case basis dependent on number of items.

9. If seller selects "Discount" in the www.myconsignmentmanager.com online inventory system while creating a tag for an item, that unsold item will be offered for sale on the last day at 25% of the original sale price. If you do not want your items to be discounted, please do not select this option. Donating items is listed as an option on the software, but we will not use this option at this time.

10. Any unsold items must be collected on the final day of the sale. Items that are not picked up on the last day by the specified time will be held by IO for 24 hours until arrangements for collection is made. However note, that IO will not store, warehouse, or maintain any items after end of the sale. It is not Intended for IO to deliver unsold items or store after the sale.

11. There will be a \$10.00 Administration fee for all Sellers that will be deducted from the balance owed to you after the sale.

By signing, I have read and understand the terms of the Consignor Agreement and Release form.

X _____
Signature and Date

Print Name and Seller Number

Last updated on March 2013.