



CONSIGNMENT SALES AGREEMENT

_____ (hereafter referred to as SELLER), and Virginia Museum of Contemporary Art (MOCA), referred to as CONSIGNMENT MERCHANT, agree:

SELLER agrees to consign to MOCA the following goods: *(please attached an itemized list)*.

The title shall remain the SELLER at all times until a final sale. SELLER may recall and take possession of the consigned property at any time.

CONSIGNMENT MERCHANT shall provide and sell the goods consigned at a price not below the retail value established by the SELLER. In return, CONSIGNMENT MERCHANT requests that SELLER establishes all pricing within 25% of all other prices at other venues.

As compensation, CONSIGNMENT MERCHANT shall retain a commission of 40% of the retail cost established by the SELLER.

CONSIGNMENT MERCHANT shall provide an accounting, under oath, or otherwise verified, every month between accounting days to SELLER. Each accounting shall be accompanied by payment in full for all amounts due, provided that amount exceeds \$10. All payments below \$10 will be deferred until such time that payment due exceeds \$10. Should any sums not be paid when due, the SELLER shall have the right, but not obligation, to repossess all merchandise.

CONSIGNMENT MERCHANT shall permit an audit by representatives of SELLER of the inventory of goods at such times as SELLER may desire.

CONSIGNMENT MERCHANT herewith grants a lien to SELLER in the proceeds of the sales of SELLER's goods.

This agreement is for "sale or return." CONSIGNMENT MERCHANT will display goods on average 3-6 months. Should CONSIGNMENT MERCHANT fail to pay or return the same within such time period, then the goods may be reclaimed by the SELLER and CONSIGNMENT MERCHANT must provide payment for all consignment items sold within 45 days.

Disclaimer: If no merchandise sells in the first 30 days, SELLER may contact CONSIGNMENT MERCHANT to discuss lowering prices and retains the right to pull merchandise and reclaim it.

This agreement shall not be construed to provide a dealership or franchise in CONSIGNMENT MERCHANT. SELLER shall be free to sell on whatever terms it may desire, the goods or other lines sold herein, to any entities that it may desire. Unless under a separate writing a dealership or franchise is provided, MOCA shall have no rights under this agreement.

Further, SELLER shall not be obligated to ship any further goods unless it so desires. During the course of this agreement SELLER may request MOCA to provide an un-audited financial statement showing its current financial status, to SELLER.

Artist Signature

Date

Lauren McHale, Visitor Services Coordinator

Date