



CONSIGNMENT AGREEMENT POLICY

1. All merchandise is consigned for 90 days.
2. The consignor will receive 50% of the selling price.
3. The LYR Upscale Shop reserves the right to reduce the price on any article using the standard formula.
 - a. Item remains at original price for 30 days.
 - b. Item is reduced by 10% after 30 days.
 - c. Item is reduced an additional 15% after 60 days.
 - d. The Consignor must notify the shop one week prior to the expiration date that he/she will pick up the merchandise on or before the date of expiration, or at the end of the 90-day consignment period, merchandise will automatically be donated.
 - e. Item CANNOT be re-consigned after 90 days.
4. The acquisition appraiser prices the articles based on the best market value.
5. The Consignor agrees to pay for the pick-up of his/her merchandise.
6. The Consignor is not called when merchandise is sold. Payment will be sent within 40 days from the sale date.
7. It is recommended that the consignor retain his/her copy of the consignment agreement.
8. The LYR Upscale Shop is not responsible for loss of articles by fire, theft or damage.
9. If the donated portion of the sale is greater than \$500, the IRS requires charitable organizations to file a form 8282 stating donor's name and social security number or FEI number.