

BICYCLE CONSIGNMENT AGREEMENT

THIS AGREEMENT (the "Agreement") made on this _____ day of _____, 2016 by and between _____ of _____ (the "Owner") and Green Mountain Sports, of Lakewood, Colorado ("GMS").

1. **Consignment of Goods:** The Owner shall deliver the Consigned Goods listed below to GMS's Premises. Upon delivery, GMS shall inspect the goods to determine if the Consigned Goods can be sold. The Consigned Goods shall remain the sole property of Owner until sold. GMS takes possession of the consigned goods only on a consignment basis and it does not acquire any property right or security interest in such Consigned Goods. GMS is, and shall remain, an independent contractor selling to third-party buyers the Consigned Goods.
2. **Term:** This Agreement shall start _____ and continue for _____ days. At the end of the time period Owner shall pick up and remove any unsold goods from GMS. Any goods not picked up and removed within **fifteen (15) days** after the end of this agreement shall be disposed of by GMS. Goods not picked up will be determined to have no value because the Goods did not sell. Goods disposed of by GMS shall not create liability for GMS or any value to Owner. GMS shall dispose of the Goods in a manner solely acceptable to GMS.
3. **Ownership:** The undersigned warrants that said bicycle(s) and/or accessories are free and clear of all encumbrances, Owner has full right and title to sell the Goods, and that Owner warrants and will defend the Goods and GMS against the claims and demands of all persons. The title to and property of the Consigned Goods shall remain with the Owner until such time as the Consigned Goods are purchased.
4. **Premises:** GMS at its own cost and expense agrees to keep and display the Consigned Goods in the following premises 12364 West Alameda Parkway, Lakewood, CO 80228 (the "premises"). GMS shall clearly indicate that the Consigned Goods are the property of the Owner.
5. **Commissions:** GMS agrees to accept as full payment a commission equal to Thirty (30%) percent of the gross sales price exclusive of any sales tax. Sales tax will be added to all sales. No commissions or payments to Owner will be made from the percentage of Sales Tax.
6. **Payments:** GMS agrees, upon sale, to receive the sale proceeds due to the Owner and to deliver the sales proceeds, after deducting of all Commissions and Sales Tax, to the Owner together with an accounting within thirty (30) days of the said sale. Payment will be based on Gross Sale Amount minus sales tax minus GMS Commission.
7. **Service:** Any service required to be done on bicycle or accessories prior to sale shall be identified by GMS prior to place bike for sale. Service shall be paid by Owner prior to placing bike for sale. No Service can be deducted from the Sale Price of the Bicycle or Accessories.
8. **Governing Law:** This Agreement is to be construed in accordance with and governed by the internal laws of the Jefferson County, Colorado.
9. **Dispute Resolution:** All disputes under this Agreement shall be settled by arbitration in Lakewood, Colorado before a single arbitrator pursuant to the commercial law rules of the American Arbitration Association. This provision for arbitration shall be specifically enforceable by the parties and the decision of the arbitrator in accordance herewith shall be final and binding without right of appeal.

10. **Severability:** If any provision of this Agreement shall be held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable, this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and, the remaining provisions of this Agreement shall remain in full force and effect.

11. **Limitation of Liability:** IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR EXEMPLARY DAMAGES, INCLUDING WITHOUT LIMITATION, BUSINESS INTERRUPTION, LOSS OF OR UNAUTHORIZED ACCESS TO INFORMATION, DAMAGES FOR LOSS OF PROFITS, INCURRED BY THE OTHER PARTY ARISING OUT OF THE SERVICES PROVIDED UNDER THIS AGREEMENT, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL NEITHER PARTY'S LIABILITY ON ANY CLAIM, LOSS OR LIABILITY ARISING OUT OF OR CONNECTED WITH THIS AGREEMENT SHALL EXCEED THE AMOUNTS PAID TO OWNER.

12. **Indemnification:** Each party shall at its own expense indemnify and hold harmless, and at the other party's request defend such party its affiliates, subsidiaries, successors and assigns officers, directors, employees, sub-licensees, and agents from and against any and all claims, losses, liabilities, damages, demand, settlements, loss, expenses and costs (including attorneys' fees and court costs) which arise directly or indirectly out of or relate to (a) any breach of this Agreement, or (b) the gross negligence or willful misconduct of a party's employees or agents;

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date first set forth above.

Consigned Property Owner

Signature

Printed Name

Address

City, State, Zip Code

Email

Phone

No payment can be made unless all the information above is completed.

Bicycle Make

Model

Frame

Serial Number

Color

Estimated Year

Serial #

Size:

Accessories:

Asking Price: \$ _____ **Lowest Price I'm Willing to Take \$** _____

GMS Estimate of Sale Price \$ _____

Goods not picked up by _____ will be disposed of by GMS.

For GMS Use Only

Final Sales Price: \$ _____

Sales Tax: \$ _____

Commission: \$ _____

Net to Owner: \$ _____