

# CONSIGNMENT CONTRACT

Agreement is made this \_\_\_\_\_ day of \_\_\_\_\_ by and between \_\_\_\_\_ (“Artist”) located at \_\_\_\_\_ and Earthen Vessel Gallery, LLC (“Gallery”) located at 934 Main Ave, Unit A, Durango, Colorado 81301.

## Recitals

Gallery exhibits and sells artwork; and Artist has created and owns the artwork listed in the List of Inventory (the “Artwork”) and desires to exhibit and sell the same; Therefore, the parties agree as follows:

- 1. Scope of Agency.** The Artist appoints the Gallery to act as Artist’s exclusive agent in the following geographic area: Durango, Colorado for the exhibition and sale of artwork. This agency shall cover only artwork submitted by the Artist while this agreement is in force. The Gallery shall document receipt of all artworks consigned.
- 2. Consignment of Inventory.** Gallery accepts on consignment, the artworks listed on the List of Inventory attached to this agreement. Additional lists may be incorporated into this agreement if signed by both parties. If Gallery returns artwork to the Artist, the artwork will be removed from the List of Inventory and both parties will initial the List of Inventory to reflect the removal.
- 3. Pricing and Terms of Payment.** The Gallery shall sell the artworks at the retail price specified on the List of Inventory. The Gallery and the Artist agree that the Gallery's commission is to be fifty percent (50%) of the retail price of the artwork. Both parties must agree to any change to the retail price in advance except as noted in **4. Discounts** or **5. Special Events** below.
- 4. Discounts.** In the case of discount sales initiated by the Gallery excluding items in **5. Special Events**, the discount shall be deducted from the Gallery's commission. The Artist will be given the full Artist’s share of the retail price as agreed.
- 5. Special Events.** The Gallery participates in the Durango Noel Night event. Noel Night occurs for one day on the first Friday night in December. On Noel Night, the Gallery may discount Artist’s work no more than 10% as part of a broader store discount program. In that event, the Gallery and the Artist agree that the Gallery's commission is to be fifty percent (50%) of the discounted price of the artwork
- 6. Payment.** The Gallery shall pay the Artist all proceeds due to the Artist within 15 days of the last day of the month in which the piece was sold.
- 7. Accounting.** A complete and final accounting shall be provided in the event of termination of this agreement.
- 8. Fiduciary Responsibilities.** Title to each of the artworks shall remain in the Artist’s name until purchased and Artist has been paid in full. Upon payment, title then passes to the purchaser.

**9. Loss or Damage.** The Gallery shall be liable for loss or damage to any consigned artwork from the date of delivery to the Gallery as noted via signature in **2. Consignment of Inventory** until the artwork is returned to the Artist or delivered to a purchaser. In the event of loss or damage that cannot be restored, the Artist shall receive the same amount as if the artwork had been sold at the retail price.

**10. Insurance.** The Gallery shall insure the artwork for its full wholesale price.

**11. Costs Related to Incoming, Sold and artwork returned to the Artist.** Packing and shipping charges, insurance costs, other handling expenses, and risk of loss or damage incurred in the delivery of the artworks:

- A. From the Artist to Gallery shall be borne by the Artist
- B. From the Gallery to the Artist shall be borne by the party initiating the return of the artwork
- C. From the Gallery to any point other than return to Artist shall be borne by the Gallery

**12. Commission.** If the Artist sells any artwork including commissioned artwork, directly to a purchaser through contacts or interactions established initially through the Gallery, then the Gallery shall be entitled to a commission of 35% percent of the selling price.

**13. Promotion.** The Gallery shall use its best efforts to promote, display and sell artworks.

**14. Duration and Termination of Consignment Agreement.** The Artist and the Gallery agree that this agreement shall continue until written notification of termination from either party to the other. Within thirty days of the termination notification, all accounts shall be settled and all unsold artworks shall be returned to the Artist at the expense of the terminating party. The agreement shall automatically terminate with the death of the Artist, the sale of the Gallery, the bankruptcy of the Gallery or Artist, or breaching of the agreement.

**15. Miscellany.** All modifications, deletions or additions to this agreement must be in writing and signed by both parties. This agreement constitutes the entire understanding between the parties hereto.

**16. Severability.** If one or more of the terms of this agreement become illegal or unenforceable, the remainder of the terms remain in effect.

**17. Governing Law.** This agreement shall be governed by and in accordance with the laws of the State of Colorado.

**IN WITNESS WHEREOF**, the parties hereto have signed this agreement as of the date below.

Artist: \_\_\_\_\_  
Company Name: \_\_\_\_\_  
Authorized Signature \_\_\_\_\_  
Date \_\_\_\_\_

Gallery: Earthen Vessel Gallery, LLC  
Authorized Signature \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_

# LIST OF INVENTORY

<u>Item Name</u>	<u>Size</u>	<u>Wholesale Price</u>	<u>Retail Price</u>
------------------	-------------	------------------------	---------------------

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

Artist\_\_\_\_\_ Date\_\_\_\_\_

Gallery\_\_\_\_\_ Date\_\_\_\_\_