



Peaks and Pedals Gear Exchange, LLC Consignment Agreement

TERMS

This agreement is between the undersigned (the "Consignor") and Peaks and Pedals Gear Exchange, LLC ("P&P").

1. Consignment. The Consignor agrees to provide certain items to be sold by P&P (the "Consignment Gear") based on the terms of this Consignment Agreement. The Consignor represents and warrants that the Consignment Gear is gently used, clean, free of defects and is in working condition.
2. Consignor Account. P&P will provide a consignor service, in which the Consignor can login to check on the status of Consignment Gear and request payouts (see paragraph 8). After executing this Agreement, P&P will create an online account for the Consignor and email the details of how to login (the "Consignor Account"). The Consignor is responsible for updating personal information that changes, including information found in the Consignor Account.
3. Consignment Rates. Consignor agrees to the consignment payout table below. The payout percentage listed is based on the final sale value of the Consignment Gear. A Consignor may elect to receive store credit for an additional 10% on top of the sales value per each piece of Consignment Gear.

Selling Price Value	Payout %
Less than \$50	40%
\$50 – \$199.99	50%
\$200 - \$499	60%
\$500 - \$799	70%
\$800 and above	80%

4. Pricing. P&P will set the price of Consignment Gear based on MSRP, condition, demand, season, and year of the Consignment Gear. At the discretion of P&P, Consignment Gear may be marked down or discounted based on the seasons, periodic sales, and the length of time the gear is in the store (see paragraph 6). P&P reserves the right to reduce or discount the price of the Consignment Gear at any time, including for end of season sales, where an item can be discounted up to 50% off.



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5. Discounts. The Consignor agrees to the following automatic discount schedule (“Automatic Discount Schedule”):

30 days after gear is consigned	10%
60 days after gear is consigned	20%
90 days after gear is consigned	30%

Aside from the Automatic Discount Schedule, P&P reserves the right to reduce or discount the price of the Consignment Gear at any time, including for end of season sales, were an item can be discounted up to 50% off.

6. Consignment Period. At the sole discretion of P&P, a consignment period is 120 days (the “Consignment Period”). A Consignor may request a 30-day extension for unsold Consignment Gear, however, extension requests will be granted at the sole discretion of P&P. The Consignor agrees to leave the Consignment Gear with P&P for the entirety of the Consignment Period. The Consignor cannot list the Consignment Gear anywhere (including online) during the Consignment Period. The Consignor is responsible for picking up the Consignment Gear 14 business days after the expiration of the Consignment Period. P&P will not contact you to pick up your Consignment Gear, as it is the sole responsibility of the Consignor to inquire about the status of Consignment Gear either by contacting P&P or checking the Consignor Account.
7. Unsold Items. It is the Consignor’s sole responsibility to pick up unsold Consignment Gear 14 business days from the end of the Consignment Period. Any Consignment Gear unclaimed 14 business days after the end of the Consignment Period becomes property of P&P.
8. Consignor Payout. It is the Consignor’s sole responsibility to check the status of their Consignor Account and the status of any Consignment Gear. The Consignor can request a payout in-store or through their Consignor Account found at peaksandpedals.consignoraccess.com. Payment can be done through Venmo, Paypal, check or store credit.
9. Taxes. P&P will charge sales tax where required by state law. Starting in 2022, P&P must report a consignor’s sales if \$600 or more is sold in a calendar year. If the Consignor opts to have consignment payouts through Paypal, Venmo (fees may



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apply) or by another electronic means, P&P will not require the consignor to provide tax information. Please note that Paypal or Venmo may require separate tax information. If the Consignor requests payouts by check and reaches \$600 or more in sales, the Consignor will be required to complete and return a W-9 to P&P. P&P will reach out to the consignor before the \$600 threshold is reached. **If the Consignor meets the \$600 threshold and does not provide the necessary tax information, your consignment payout will be temporarily put on hold until the information is provided.** If you take store credit, tax information will not be required.

10. Unclaimed Funds. A Consignor Account with no active items, sales, or purchases for more than 240 days (8 months) will be deemed to be inactive (“Inactive Consignor Account”). Any funds in an Inactive Consignor Account will be converted into store credit. One year after the conversion to inactive status, store funds on the Inactive Consignor Account will expire and revert to P&P.
11. Notice. Consignor will not be notified by P&P when an item is sold or if a Consignment Period has expired. The Consignor is responsible for checking on the status of their Consignments Gear, requesting payments and claiming any unsold Consignment Gear 14 business days after the Consignment Period. The Consignor may review their Consignor Account found at <https://peaksandpedals.consignoraccess.com/login>, including the status of sold/unsold Consignment Gear and the remaining time on a Consignment Period.
12. Liability. Consignor will indemnify, hold harmless or defend P&P against all third-party claims or actions in the event a third-party claims ownership to any of the Consignment Gear. The Consignor also agrees to indemnify and release P&P for any losses, liability, claims, lawsuits proceedings or any claims arising from the sale of the Consignment Gear or a third parties use of the Consignment Gear. In the event of damage or loss due to theft, fire, water, vandalism, negligent handling by customers, or other adverse events, P&P’s liability is limited to the most recent list price of the item minus P&P’s commission. The payout amount for Consignment Gear that is damaged or lost will be added to the Consignor Account, after which the consignor may request payout or use the balance for in-store credit. The consignor releases all claims against P&P beyond the above payout and/or damage reimbursement amount including claims against P&P’s insurance coverage.
13. Bikes. Any bikes consigned through P&P will go through a brief holding period to allow P&P to inspect the bike before making it available for sale. If an issue is



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discovered during the inspection, P&P will inform the consignor within 5 business days and may refuse to consign the bike. Bikes will not be required to follow discounts and Automatic Discount Schedule indicated in the paragraphs titled "Pricing" and "Discounts," unless opted into by the consignor. Consignors may also give P&P a negotiation discount range for the bike. Bikes not included in the Automatic Discount Schedule may be taken off the floor before the end of the 120-day Consignment Period at the discretion of P&P. If P&P determines a non-discounted bike will be pulled out of inventory before the end of the Consignment Period, P&P will contact the consignor by phone and e-mail.

- I agree to the automatic discount schedule.
- I do not agree to the automatic discount schedule.
- I agree that the bike(s) may discounted up to _____

I ACKNOWLEDGE THAT I HAVE READ THIS AGREEMENT AND AGREE TO THE TERMS STATED. I further agree to subscribe to receive emails from Peaks & Pedals with store updates and other information.

Signature

Date

Printed Name
