

# FREEHOLD ART GALLERY

Curator: Jilltrude Barba

Proprietor: Jeffrey J. Friedman

Est. 2015

*Promoting all Art from Freehold and beyond...*

Updated 1/5/20

INVENTORY #:

## CONSIGNMENT CONTRACT

Date: \_\_\_\_\_

Name of Consignee: \_\_\_\_\_ Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Website: \_\_\_\_\_ Facebook: \_\_\_\_\_

Address: \_\_\_\_\_

Name of Artist: \_\_\_\_\_ Medium: \_\_\_\_\_ Size: \_\_\_\_\_

Name of Consigned Piece: \_\_\_\_\_ Year: \_\_\_\_\_

Listed Price: \$ \_\_\_\_\_ Hanging Fee: \$ \_\_\_\_\_ Cash / Check # \_\_\_\_\_ Retail Price: \$ \_\_\_\_\_

Additional Notes/Damage: \_\_\_\_\_

- Consignee agrees to pay \$5.00 per \$100.00 of value, up to \$25.00, as a non-refundable Hanging Fee for a 6 week term in the Main Gallery and that the Gallery retains a 25% commission of the Consigned Piece Listed Price upon final sale of a Consigned Piece not designated for Auction. \$125 for a featured wall - Central Gallery. \$500 for the entire Lounge Gallery.
- Consignee agrees to allow the Gallery to mark-up Consigned Piece 10% of the Listed Price to account for transaction fees associated with the sale and payment of the Consigned Piece; Consignee further agrees to allow the Gallery to discount Consigned Piece 10% of Listed Price to facilitate sale but the Gallery must reimburse Consignee 50% of the 10% discount.
- Consignee will truthfully reveal all known damage, provenance, and other relevant details of consigned piece and acknowledges all listed damage.
- Consignee has insurance or will be self-insured for any damage during the term to the Consigned Piece. Identify which:  
\_\_\_\_\_
- Consignee will hold harmless the Freehold Art Gallery LLC, Agents, Employee, Volunteers, Etc., for any damage to Consigned Piece.
- Gallery will notify Consignee when the Consigned Piece is sold within five (5) days of Sale. Gallery will pay Consignee within thirty (30) days of the sale of the Consigned Piece.
- Gallery acknowledges that the Consigned Piece is not the property of the Gallery and acknowledges that the Consigned Piece and/or proceeds due Consignee is/are held for the benefit for the Consignee and will not be subject to claim by any Creditor against the Gallery.
- Consignee allows the Freehold Art Gallery LLC to use reproductions of Consigned Piece for advertising, marketing, & promotional use only and with attribution to the Artist. Consignee however retains any copyrights possessed by Consignee on Consigned Piece. The Artist reserves all rights in the work invested by United States and international copyright law.

1 of 2

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Consignment Contract Page 2

- Consignees agrees that the Consignee will at own expenses communicate directly to the Consignees Buyers/Mailing list the details of the Show and Opening Reception. Consignee may use the Gallery's promotional advertising material without fee. The Consignee shall if possible use the Gallery Logo on such communication and the Consignee shall provide a sample copy of such communication to the Gallery. This communication may be done in any format: digital, print, mailing, newspaper, radio, TV, internet, etc., as the Consignee deems.
- If Consigned Piece is not framed, and is deemed to require framing by the Gallery, the Consignee shall pay framing costs upfront under separate bill.
- Commission is deemed as a cost to the artist for income tax purposes.
- Consignee acknowledges that upon completion of the term if the Consigned Piece is not sold it will be picked up by Consignee on Pickup Date: \_\_\_\_\_. A \$5.00 a day fee will be assessed for each day after the Pickup Date.
- The undersigned Consignee knowingly and voluntary accepts all listed terms without reservation and attests to all representation regarding Consigned Piece as true.

## FEE BREAKDOWN: (for illustrative purposes only)

**Hanging Fee:** Promotions, Advertising, Printing and Postage for publicizing the Show and Opening reception, and the Opening Reception refreshments. This is considered rent.

**25% Commission:** Rent, Insurance, Utilities, Cleaning, Leasehold Improvements, Other supplies and costs, and Staff.

**10% Markup:** Bank Charges, Bank Credit Card Transaction Fees, Credit Card Company Transaction Fees, and Accounting Fees.

**Example:** (This example is based on a Listed Price of \$300.00; Hanging fee of \$5.00 per \$100.00 of value = \$15.00)

	<u>Sale Price</u>	<u>Artist Gross</u>	<u>Artist Net =%</u>	<u>Gallery Gross</u>	<u>= %</u>	<u>Sales Tax</u>
<u>Listed Price Less 10%:</u>	\$270	\$217.50 -\$15=	\$202.50 75%	\$52.50+\$15=\$67.50	= 25%	\$18.90
<u>Listed Price:</u>	\$300	\$225 -\$15=	\$210 70%	\$75+\$15=\$90	= 30%	\$21
<u>Listed Price Plus 10%:</u>	\$330	\$225 -\$15=	\$210 64%	\$105+\$15=\$120	= 36%	\$23.10

\_\_\_\_\_  
Consignee Signature

Gallery: \_\_\_\_\_

Picture Attached: Y Artist Bio: Y Piece Description Y

**Disposition:** The undersigned Consignee acknowledges that the above referenced Consigned Piece,

Inventory #: \_\_\_\_\_; which had a Listed Price of \$ \_\_\_\_\_;

Was Sold for \$ \_\_\_\_\_; on Date: \_\_\_\_\_. Sales Tax Paid: \$ \_\_\_\_\_

Breakdown: \_\_\_\_\_

Consignee was paid \$ \_\_\_\_\_; Check#: \_\_\_\_\_. OR / Returned on this Date: \_\_\_\_\_

\_\_\_\_\_  
Consignee Signature

\_\_\_\_\_  
Date

2 of 2