

CONSIGNMENT AGREEMENT
The Golden Closet
7243 Coldwater Canyon Avenue
North Hollywood, CA 91605

Date of Agreement: _____

Name of Consignor:

This Consignment Agreement sets forth the terms of the agreement between Consignor ("you") and The Golden Closet ("we" or "us") as of the date hereof, as follows:

1. **THE PROPERTY.** You hereby consign your property to us for sale pursuant to the terms of this Agreement. As used herein, the "Property" individually and collectively refers to all property described or referenced (*CHECK ONE*):
 (a) ___ in the box below; (b) ___ on a separate exhibit attached hereto and made a part hereof by reference and/or (c) ___ on a Consignment Receipt (the "Receipt") if indicated below:

Consigned Property:

See Attached Consignment Receipt:

Any such separate Exhibit(s) and/or Consignment Receipt(s) attached hereto are hereby incorporated in to this Agreement by this reference, all as they may be mutually revised, amended, modified and/or updated from time-to-time by mutual agreement.

2. **SALE OF THE PROPERTY.** In connection with the sale of your Property, we may, in our sole discretion and authority, market and attempt to sell the Property in any manner or using any means of our choosing, including but not limited to direct sales, our own website (www.thegoldencloset.com), public auction houses, third party online auction sites such as eBay, and other third party venues. You hereby acknowledge and agree that in order to market and sell the Property through third party auction houses, web sites and other venues we may from time-to-time share your information with such third parties in accordance with their Privacy and Use policies. In addition, it is agreed that the marketing and sale of

the Property will be subject to the applicable conditions of sale ("Conditions of Sale") of ours, or of any third party auction house, website or venue, as may be in effect at the time the Property is offered for sale. We shall have the sole discretion and authority: (a) to engage and/or consult any expert with regard to the Property; (b) to research the provenance and authenticity of the Property, (c) to arrange, sort and place the Property into lots; (d) to combine with or include as part of other sales; (e) to select and determine the appropriate category, sale date(s) and theme(s) of sale, if applicable; (f) to provide descriptions and layouts; (g) to set the dates and duration of the auction(s); and (h) to determine the manner of conditions of the sale.

We reserve the right to withdraw the offer to sell, or to terminate an auction, for any lot item of Property prior to the final sale or bid on the Property for any reason including, without limitation, bidding irregularities and issues regarding authenticity and/or provenance of the Property. If we do withdraw the offer to sell or terminate an auction in whole or in part, we may re-offer the particular lot items from the Property at a later date or withdraw the Property under the terms of this Agreement.

3. **BIDDING IRREGULARITIES.** You agree not to bid or make offers on the Property, nor will you instruct, authorize or permit any person to bid or make offers on the Property on your behalf or otherwise take any action that may manipulate the sale or auction process in any way.

4. **COMMISSION.** You hereby irrevocably assign to us and shall pay to us a selling commission on each lot of Property sold based upon a percentage of the gross sales price of each item sold, without deductions or reductions of any kind, as follows:

Gross Sales Price	Commission
Up to \$499	50%
\$500 - \$999	45%
\$1,000 to \$1,999	40%
Over \$2,000	35%

You hereby acknowledge and agree that we and/or the third party venue in which the Property is offered and sold may assess a separate, additional buyer's fee

or premium on any lot of the Property sold (the "Buyers Premium") which is and will be the sole property of us and/or the venue of sale and expressly not part of the sale proceeds to you. We hereby expressly reserve the right to pay at our sole election and expense a third party fee or other consideration in connection with introducing property or clients to us or otherwise.

5. **YOUR EXPENSES.** You shall be responsible for paying any and all research fees, photographing and cataloging fees, and all customs, duties and other costs connected with transporting the Property to our facilities and/or preparing or cleaning and shipment of the Property. In the event the Property fails to sell, is withdrawn by us, or a sale is rescinded, you will be responsible for additional expenses as provided for at Paragraphs 10, 11 and 12 of this Agreement. Any other expenses shall be subject to your approval, which shall not to be unreasonably withheld. In addition to other remedies available to us by law, we reserve the right to impose a late charge of 1% per month or the maximum lawful rate, whichever is greater on any amount due to us and unpaid for more than fifteen (15) calendar days after we notify you, and you shall pay any and all costs of collection including, without limitation, third party collection costs, our attorneys' fees and court and/or arbitration costs.

6. **SETTLEMENT.** We will mail to you the sale proceeds (not including the Buyer's Premium, sales, use, GST, VAT or other transactional taxes, charges or duties [including but not limited to credit card fees] and insurance received) we receive from the buyer or successful bidder, less our selling commission and any other expenses for which you are responsible under this Agreement which have not been paid, within thirty (30) days of our actual receipt of such sale proceeds. We process all payments from buyers and successful bidders and follow customary procedures in collection of the sale proceeds, and you expressly acknowledge and agree that we have no obligation to enforce payment by any buyer or bidder, and have no liability for any failure by any purchaser to make payment. If the Property is sold through a third party venue, receipt of the sales proceeds will be subject to that third party vendor's normal and customary procedures for collection and transmittal of the sales proceeds. In the event of a failure of a buyer, successful bidder or third party venue to pay the sale proceeds to us, you hold us harmless from liability of collection of the sale proceeds from the buyer, successful bidder or third party venue. If we do not receive payment from the buyer, successful bidder or third party venue and

the Property is still in our possession, we may in our sole discretion cancel or rescind the sale and (i) re-offer the Property for sale or auction, or (ii) return the Property to you under the terms of this agreement.

7. **RESERVES.** Each lot of your Property will be offered for sale or auction subject to a minimum selling price (the "Reserve") in the amount of seventy percent (70%) of the low pre sale estimate, unless a different Reserve is set forth below or on the attached Exhibit or Consignment Receipt. You agree that the asking price, starting bid or minimum bid on a lot may be equal to the final selling price. No minimum selling price will exceed its low pre-sale estimate unless you and us so agree, verbally or in writing, prior to consummation of the sale.

Reserve Price:
See Attached Consignment Receipt: <input type="checkbox"/>

8. **YOUR REPRESENTATIONS AND WARRANTIES.** You represent and warrant to us and each purchaser of the Property: (a) that you have the right to offer the Property for sale; (b) that it is now and will be kept free from all liens, encumbrances and claims; (c) that good, free and clear title shall pass to the purchaser of the Property; (d) that you have provided us with all information you have on the authenticity and provenance of the Property; (e) that you are not aware of any information, claims, circumstances or facts which would suggest that the Property is not authentic or is counterfeit; (f) that the Property is what you claim it to be; (g) that where applicable, the Property has entered the United States lawfully, that all duties and taxes have been paid and that all required export procedures were properly complied with; (h) that there are no restrictions on our right to reproduce still or moving images of it in all media now known or hereafter devised in perpetuity. You agree that we shall retain the exclusive rights to all illustrations, photographs, videography and descriptions of the Property created by us or for us in connection with this Agreement to exploit for our own purposes in any and all media throughout the world.

9. **INDEMNIFICATION.** You agree to indemnify and hold us and each purchaser of the Property harmless from any and all claims, actions, damages, losses, liabilities and expenses (including reasonable attorneys fees) relating to the breach or alleged breach of any of your representations, agreements or

warranties in this Agreement. The representations, warranties and indemnities shall survive completion of the transactions contemplated by this Agreement.

10. **WITHDRAWAL.** You may not withdraw your Property from sale after the date upon which you sign this Agreement or the Consignment Receipt, whichever is earlier, until after three (3) years from the date of this Agreement. Thereafter, you may terminate this Agreement and withdraw any unsold Property or lots from sale upon giving us written notice. We will return the unsold Property and lots to you upon your arranging with us for the return shipment and paying in advance any costs of documentation, advertising, printing (especially catalogues), return packing, handling, shipping and insurance. You hereby irrevocably acknowledge and agree that unless and until the Property is sold and delivered to each respective purchaser or is unsold and returned to you pursuant to this Paragraph or Paragraph 12, we will have a possessory lien to all Property you consign to us hereunder coupled with an interest. Notwithstanding anything to the contrary contained herein, in our sole discretion, we may withdraw any Property or lot either posted on the Internet or advertised for sale if (a) there is doubt as to the authenticity of the Property; (b) there is doubt as to the accuracy of any of your representations or warranties, including but not limited to those made in this agreement; (c) you have breached any provision of this Agreement; or (d) there is a court order. If we withdraw any Property for any of the foregoing reasons, or if you commit any act or omission that interferes with our efforts to sell or auction the Property or makes the marketing and sale of the Property impossible or unreasonably difficult, you must within ten (10) days after written demand from us pay us a withdrawal fee equal to: (a) our commission on each lot of the Property which we would have earned had the property been sold under this Agreement, based upon the Reserve price; (b) our fees for researching the provenance and authenticating the Property pursuant to our Schedule of Fees attached hereto (or at the rate of \$95.00 an hour, if no Schedule of Fees is attached); and (c) our attorneys' fees and costs incurred in connection with the foregoing.

11. **RESCISSION OF SALE.** You hereby irrevocably authorize us to rescind the sale of any Property for any of the following reasons: (a) in accordance with the Conditions of Sale; (b) if we learn that the Property is inaccurately described; (c) under the terms of this Agreement; (d) if we learn that the Property is counterfeit (a forgery intended to deceive); (e) if we determine in our sole discretion

that the offering for sale of any lot of Property has subjected or may subject us and/or you to any liability; or (f) if there is a court order. If we receive a notice of intention to rescind from the purchaser and we determine that the Property is subject to rescission under this Agreement, the Conditions of Sale or applicable law, we will credit the purchaser with the purchase price and offset the amount refunded and our expenses against any amounts due to you. You will return to us within five (5) days of written request the balance of any sale proceeds you receive for the Property after such offset and reimbursements for any un-recovered expenses incurred in connection with the rescinded sale.

12. **UNSOLD PROPERTY.** If the offers or bidding on the Property or any lots of the Property fails to reach the Reserve, or if the Property or such lots are otherwise unsold, you hereby authorize us to re-offer the Property for sale or auction, subject to the terms and conditions of this Agreement. However, we are not obligated to re-offer the Property for sale or auction. If the Property fails to sell on its initial offering or upon the re-offer, we will notify you. You agree to arrange with us for the return shipment of your unsold property and pay in advance any costs of advertising, printing (especially catalogues), return packing, handling, shipping and insurance within thirty (30) days of our notification to you. If your unsold Property remains on our premises at the end of this thirty (30) day period, thereafter you will be charged a storage fee of \$10.00 per lot per day until the such Property is removed from our premises; and you hereby grant us a lien upon the Property for that amount as it may accrue in the aggregate. In the event the storage fees exceed the Reserve of the Property, you agree that we may sell the Property, apply the proceeds to unpaid storage fees and send any remaining proceeds to you. At our sole option, after the thirty (30) day period, we may also transfer the Property to a third party warehouse and you shall solely bear the risk and cost thereof and shall be liable to such warehouse for the payment of all storage and insurance charges at the warehouse's standard rates.

13. **ESTIMATES.** Pre-sale estimates are intended as guides for prospective purchasers and bidders and we make no representation or warranty of the anticipated selling price of any Property. No estimate anywhere in any media by us of the selling price may be relied upon as a prediction of the actual selling price. Estimates given by us may be subject to revision by us in our sole discretion. We are not liable for any errors or omissions in descriptions of Property and make no guarantees, representations or

warranties whatsoever to you with respect to the Property, its authenticity, condition, value or otherwise.

14. USE OF NAME AND LIKENESS. You hereby assign and transfer to us all rights that you may have to exploit and use the name, photos, likenesses, video footage, and biography of the applicable person, movie, show or event in connection with offering the Property for sale, including advertising, marketing and promoting the auction or sale in any and all media including, without limitation, in connection with auction catalogues, website and television promotion and other marketing materials before, during and after the sale or auction. You further assign and transfer to us all such rights in perpetuity to use and exploit such material throughout the world in any print, digital, audio, video and all other media to promote and market us, our operations, our personnel and/or our business activities (e.g., items from the auction or sale of special interest, exhibits, behind-the-scenes looks at our operations, day-to-day planning, bidding results, the ultimate buyers, results, etc.).

15. NO MODIFICATION. Neither you nor we may amend, supplement, modify or waive any provision of this Agreement except by written instrument signed by both parties.

16. DISCLAIMER OF WARRANTIES. THE VENUE IN WHICH WE WILL OFFER YOUR PROPERTY IS PROVIDED "AS AVAILABLE" AND "AS IS" AND WITHOUT EXPRESS OR IMPLIED WARRANTIES. YOU HEREBY ACKNOWLEDGE AND AGREE THAT WE DISCLAIM THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE TO THE MAXIMUM EXTENT PERMITTED BY LAW.

17. ONLINE SERVICES. Neither we nor any online seller or bidding service provider we may contract with, nor the web site provider, guarantee or represent that the service will operate error-free or that service will be uninterrupted. In no event shall we, or any service provider or other third party that we contract with be liable for lost profits, expenses, costs or any special, incidental or consequential damages arising out of or in connection with this Agreement.

18. NOTICES AND COMMUNICATIONS. Any notices or communications under this Agreement shall be given by-mail or regular first- class mail. Any notices we give you hereunder by e-mail or

regular mail will be sent to the respective e-mail and regular address you provide with your signature. Such notices by us shall be deemed to have been given 24 hours after it has been sent in the case of e-mail and five days after it has been sent in the case of regular mail.

19. TRADE SECRETS/ NON-DISCLOSURE. You expressly acknowledge and agree that the terms and conditions of this Agreement are confidential. You shall not make any derogatory statements regarding us or the sale, auction or related activities. In the course of providing services hereunder, you may learn certain information regarding our principals, employees, business plans, strategies, trade secrets, vendors, partners and other similar proprietary information. You shall treat all such information as confidential, whether or not the information is so identified, and agree not to disclose any part thereof.

20. MISCELLANEOUS TERMS. (a) This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of California applicable to agreements entered into and wholly performed therein. (b) You hereby waive all rights of *droit moral* or "moral rights of authors" or any similar rights or principles of law which you may now or later have in any materials created or assembled by us hereunder. (c) You agree to execute any documents and do any other acts consistent herewith as may be reasonably required by us or our assigns or licensees to further evidence or effectuate our rights as set forth in this Agreement. Upon your failure to do so following five days written request therefor, you hereby appoint us as your attorney in fact for such purposes (it being acknowledged that such appointment is irrevocable and shall be deemed a power coupled with an interest), with full power of substitution and delegation. (d) You agree and acknowledge that your rights and remedies against us or any other party related to the sale or auction of the Property shall be limited to an action at law for money damages, and you hereby waive all other rights and remedies which you might have at law or in equity (including, without limitation, injunctive relief and rescission, cancellation and termination of this Agreement or the right to enjoin or restrain the advertisement, promotion, marketing or exploitation by us or any third party in connection with the auction and/or any rights or activities hereunder in any and all manner or media whatsoever, whether now known or hereafter devised). In any legal action between us, we shall not be liable to you for any special, consequential or incidental damages. (e) You agree that we and our assignees shall have the

right to assign this Agreement, in whole or in part, at any time to any party. You shall not have the right at any time of to assign any of your rights at any time to assign any of your rights or obligations hereunder, without our prior written consent. (f) The parties hereby agree that any dispute under this Agreement will be resolved exclusively by final, binding arbitration under the rules and guidelines of any independent alternative dispute resolution service as the parties may agree upon; if the parties cannot agree, then the matter will be submitted to the American Arbitration Association for arbitration. Each party hereby irrevocably waives any right to adjudicate any dispute in any other court or forum. The parties will abide by any decision in the arbitration and any court having jurisdiction may enforce it, and the prevailing party shall be entitled to an award of all attorneys' fees, costs and expenses incurred by it in connection with the dispute. (g) This Agreement shall be binding upon your heirs, executors, beneficiaries, successors and assigns, but you may not assign this agreement without our prior written consent in each instance. (h) The paragraph

headings in this Agreement are for convenience only and shall not affect in any way the meaning or interpretation of this agreement.

21. ENTIRE AGREEMENT/ INDEPENDENT COUNSEL. This Agreement as well as any and all Exhibits attached hereto, the Consignment Receipt(s) and Conditions of Sale set forth the entire agreement between the parties and supersede any and all prior written, oral or implied understandings or agreements of the parties regarding the subject matter hereof. You agree that you have had an opportunity and been advised to consult with independent legal counsel before entering into this Agreement, and that in entering into this agreement you are not relying on any promise, whether express or implied, as an inducement or reason to enter into this agreement.

Please confirm your agreement with the foregoing by dating, signing and returning to us an executed copy of this agreement.

ACKNOWLEDGED AND AGREED:

x _____
Signature of Consignor or Authorized Signatory

(please print name)

Address: _____

Phone Number: _____

Mobile: _____

E-Mail: _____

SSN or Fed ID No. _____

THE GOLDEN CLOSET

By: _____
Authorized Signatory