



## Consignment Inventory Agreement

1) **THIS AGREEMENT** made on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between Voxx Technologies under the laws of the state of California, having its principal office at San Clemente, CA.) and \_\_\_\_\_(supplier), a company registered or corporation incorporated under the laws of the sate of \_\_\_\_\_ having its principal office at \_\_\_\_\_, as follows.

2) **APPOINTMENT AND ACCEPTANCE** . Supplier appoints Voxx Technologies to hold the attached excess/obsolete inventory list for sale/disposition by Voxx Technologies. Voxx Technologies agrees to market Supplier.s excess/obsolete inventory on consignment basis. All such inventory accepted by Voxx Technologies shall remain the property of Supplier until sold by Voxx Technologies.

3) **SERVICES** . Voxx Technologies will hold the consigned inventory at its warehouse(s), market, extend credit and collect from customers all funds due for the inventory items on the attached listing. The proceeds of such sale shall be split with Supplier on a \_\_\_\_\_ / \_\_\_\_\_ % basis.

### 4) **COMPUTATION AND PAYMENT FOR ITEMS SOLD**

a. Payments for goods sold are due and payable on or before the \_\_\_\_\_ of the month immediately following the month in which the goods are sold.

b. Voxx Technologies will send Supplier a detailed statement showing the individual invoice activity for the previous period when the product is sold.

c. .Net Sales Value shall mean the total price at which an order is invoiced to the customer, including any increase or decrease in the total amount of the order, but excluding shipping and insurance costs, sales, use and excise taxes, testing and upgrading specifications, handling charges, and any tariffs, duties and export fees involved in international shipments.

d. There shall be a deduction from any sums due Supplier, an amount equal to the amount previously paid should the product be defective and returned to Voxx Technologies by the customer.

5) **ACCEPTANCE OF ORDERS** . All orders are subject to acceptance or rejection by an authorized officer of Voxx Technologies and approval by Voxx Technologies Credit Department. Voxx Technologies shall be responsible for all credit risks and collections.

6) **TERMS OF SALES** . All sales shall be at prices and upon terms established by Voxx Technologies and it reserves the right to set the price of its service based on the acquisition cost. Voxx Technologies shall also have the right to, at its discretion, establish, change, alter or amend the terms and conditions of an individual sale.

### 7) Voxx Technologies **RELATIONSHIP AND CONDUCT OF BUSINESS**

a. All Supplier.s inventory shall be segregated and accounted for separately from other Supplier.s inventories. A full accounting of such inventories will be provided upon request. All inventory items will be covered by Voxx Technologies insurance policy for loss from theft and fire.

b. Voxx Technologies shall maintain a regional sales office in the territory and devote such time as may be reasonably necessary to sell and promote Supplier.s inventory.

c. Voxx Technologies will:

i. Conduct all of its business in its own name and in such manner, as it may seem fit.

ii. Pay all expenses whatever of its offices and activities.

iii. Be responsible for the acts and expense of its employees.

d. Nothing in this agreement shall be constructed to constitute Supplier as the partner, employee or agent of Voxx Technologies nor shall either have any authority to bind the other in any respect, it being intended that each shall remain an independent contractor responsible for its own actions.

8) **TERM OF AGREEMENT AND TERMINATION** . This agreement shall be effective on the first day

of \_\_\_\_\_, 20\_\_\_\_, and shall continue in force for a \_\_\_\_\_ period, and shall be automatically renewed

for additional \_\_\_\_\_ periods thereafter unless terminated by written notice fro either party to the other not less

than thirty (30) days prior to the end of the initial or subsequent term. This agreement may also be terminated:

a. By Voxx Technologies immediately upon written notice to Supplier if there is a change of fifty percent (50%) or

more in the ownership or control of the Supplier.s business without Voxx Technologies written consent.

b. By either party in the event of the other party.s unreasonable and repeated failure to perform the terms and

conditions of the agreement.

c. By either party upon immediate written notice to the other party that it has filed or had filed against it a

petition of bankruptcy (which is not dismissed within thirty (30) days after it is filed) and makes an assignment for the benefit of creditors.

d. By either party when by mutual written agreement.

9) **RIGHT UPON TERMINATION** . Upon termination of this agreement for any reason, Supplier shall be entitled to:

a. Payment of its share on all Supplier.s inventory sales shipped prior to the date of termination.

b. Return of all consignment inventories remaining with Voxx Technologies.

c. Payments referred to in this provision 9 shall be paid on or before the \_\_\_\_\_ of the month after Voxx Technologies receives payment for the sales(s).

10) **GENERAL** . This agreement contains the entire understanding, and shall supersede any oral or written agreements, and shall be binding upon and inure to the benefit of the parties.

successors and assigns. It may not be modified in any way without the written consent of both parties. Supplier shall not have the right to assign this agreement in whole or in part without Voxx Technologies written permission.

11) **CONSTRUCTION OF AGREEMENT** - This agreement shall be constructed according to the laws of the state of California.

12) **DISPUTES AND ARBITRATION** . The parties agree that any disputes or questions arising hereunder including the construction or application of the agreement shall be settled by arbitration with the rules of the American Arbitration Association then in force, and that arbitration shall be held in San Clemente, CA. The expense of the arbitrator shall be shared equally by the parties, unless the arbitrator determines that the expense shall be otherwise assessed.

13) **NOTICES** . All notices, demands or other communications by either party to the other shall be in writing and shall be effective upon personal delivery or if sent by post, seventy two (72) hours after being posted via common carrier. All such notices shall be addressed as follows until such time as another address is given by notice pursuant to this provision.

**IN WITNESS WHEREOF** . The parties hereto have executed the Agreement on the day and year first above-written

in multiple counterparts, each of which will be considered an original.

By: \_\_\_\_\_

Voxx Technologies Title Print Name

By: \_\_\_\_\_

Supplier Title Print Name

\* Please read the contract carefully, fill out all the requested information and fax to (949) 218-7182