



Space Rent Agreement the Gift Store, LLC - Springfield, Oregon

This Space Rent Agreement ("Agreement") made as of _____ (Date), by and between _____ ("Renter") and 'the Gift Store, LLC - Springfield, Oregon' ("Store Front").

Whereas the Renter wishes to sell certain products and Store Front wishes to sell the Products on behalf of the Renter;

Therefore in consideration of the premises, the covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto agree as follows:

1. Rental Space. Rent is due the 5th of every Month Upon rental agreement, the Renter shall pay 1st & Security Deposit. If the Renter obtains their rental space during mid month, 1st & Security will be due upon agreement & the second months rent will be prorated. The rental agreement can be terminated by either party with a written 30days notice. If this 30days written notice is not given, than the security deposit will be forfeited to which ever party ended the agreement. If sales of the previous month have not met the needs of the next months rent, then it is required by the Renter to pay rent by the Due Date. If rent not paid by *due date*, then the Store may charge 10% of rent per week until rent is paid in full.

Space/s Assigned & tGS Account #: _____

Space Rental Rate: _____

2. Sale by Rent. The Renter should keep their Rental Space adequately supplied & displayed with their product. The Renter will display their space in the manner that their products are secured and less likely to fall & break. The Store Front is not responsible for any damaged products, unless it was the Store Front that caused the damage. The Store Front shall take payment for all Products sold and keep proper records of products sold. The Renter will properly label their products with tGS Account #, Item Number & Retail Price, so the Store Front may adequately track products sold. The Renter will need to keep track of their inventory and the Store Front will provide reports of monthly sales. The Renter will be required to maintain their inventory sheets, with copies left at Store Front in a dedicated area for Renters. The Renter is REQUIRED to do Quarterly Inventory Counts. (this will insure items displayed & accounted for if any 'risk of loss' occurs)
3. Ownership of Products. Title to, and property and ownership in, all Products shall remain with the Renter until such time as their removal may be directed in writing by the Renter or until such time as they may be disposed of by bona fide sale by or to the Store Front or as may otherwise be hereinafter provided.
4. Payment for Products. The Store Front shall, on the 3rd of the following of every month, pay the sale of any Product to the Renter. The Store Front will pay to the Renter the invoiced price of such Product minus the Renters Monthly Rent due. Product returns are processed by the Renters in accordance to their return policy; therefore it is not the Store Front obligation to accept the returns without written permission of the renter.

5. Advertising. The Store Front will provide advertising for the overall Store. Rainbow Rewards, Radio, Craigslist, Flyers/Mailers, Local 4 Less & any other means of advertising. *{optional: individual advertising available}*

Holiday Food & Gift Festival {optional}: the F&G is an event the Store Front participates in every year - usually in November. This is a 3day event with an additional day for setup. Over 3000 customers per day attend this event. Renters of the Store Front may participate in this event at the low rate of \$6000 plus 2% commission of sales. The Store Front also requires any Renters that are attending this event to work a few hours to help maintain the booth area. Renters are not required to attend, but if Renters do sign up to attend- all fees must be paid by the due date. If Renters need to remove themselves from event, they MUST GIVE a 60days Written Notice or fees will not be refunded.

{optional}: from time to time the Store Front will extend to the Renter any special advertising; the renter does not have to partake in these special advertisements. But if the Renter would like to take part; payment is due promptly.

The Store Front will incur any costs/fees from *Rainbow Rewards* purchases. This is a special promotion to drive customers to our location using a Rebate Rewards Program.

The Store Front will incur *Website, Radio & Flyers/Mailers* advertising costs. There is no charge to advertise with *Craigslist*. The Store Front will do 'creative advertising' as well, if the Renter has any ideas or suggestions, please let us know. We want to create as much awareness of the Store Fronts Location.

_____ Check box & initial for acknowledgement

6. Books and Records. The Store Front will at all times maintain accurate records relating to the possession and sale of the Products and the proceeds thereof, and the Renter may request sales reports for any purpose consistent with the terms of this Agreement.

7. Risk of Loss. Store Front will maintain insurance on the Store Front Property, but if the Renter has extremely valuable items, they may wish to obtain additional insurance. In most cases the Renters Home Umbrella Insurance plans should cover - see your Insurance Agent. If, in the event, the Store Front has been vandalized, burglarized or acts of mother nature occur, the Store Fronts insurance will cover any losses. The Renters need to maintain proper records of items displayed in store front in the designated area. The inventory records & sales reports will be used to make claims for any losses that may occur.

Insurance Coverage: The Renter will receive $\frac{3}{4}$ of their rental rate times 10 for their insurance coverage. Example #1: \$58 rental rate => would be \$435 worth of coverage. Example #2: \$58 (1), \$38 (2) => \$1005 insurance coverage.

8. Location of Products. Products will be kept at the address of the Store Front shown above, and the Store Front will not permit any Products to become kept or stored at any other location without the prior written consent of the Renter. The Renter will be assigned a space number and will be required to maintain their space and to keep their products within the space assigned. It is not the responsibility of the Store Front to Merchandise/Clean or Maintain the Renters' space.

9. Removal/Addition of Products. The Renter may remove/or add Products with a 24hour notice to the Store Front. The notice is so the Store Front may add/subtract item numbers within the Software System prior to product displayed for sale. The Renter is required to give the Store Front the following product information: Item#, Product Description & Price of Items. If the Renter is permanently removing all products, this **MUST BE DONE** so under the 30days written notice. If the Renter does not give 30days written notice of permanent removal, then they forfeited their security deposit. If the Renter permanently removes product, the Store Front will process the Renters' sales payment within 5business days. The Store Front hereby gives the Renter the right to enter the premises, during business hours, upon which the Products are located in order to enforce the Renters' rights under this paragraph.

The Renter may leave special order or delivery products at the Store Fronts register counter for their customers. These are items that are not being placed in the Renters Space, but brought specifically for a customer. The fee for this will be a 5% commission of sale price, this is for storage & special handling of product/s. It is the responsibility of the Renter to communicate to the Store Front whether or not the product/s has been paid for & the sale price of the product/s. Customers will only be allowed to pickup products during Store Front business hours. There will be a 'delivery' sheet for the customer to sign to acknowledge receipt of product/s. *No current coupons, gift certificates or any other discounts may be taken for these items.*

_____ Check box & initial for acknowledgement

10. Condition of Products. It is the responsibility of the Renter to keep their products in their space in a clean/presentable/accessible condition. The Renter is obligated to remove product if it has been damaged or is out of date. It is the responsibility of the Renter to maintain any perishable items in a frequent manner. If the Renter can not maintain their perishable items, the Store Front has the right to request the Renter to remove all perishable items. The Gift Store is a new product Gift Store, therefore used or antiques products will not be allowed unless they are package & presented as gifts (cello, bow, gift tag).
11. Condition of Store Front. It is the responsibility of the *Store Front* to maintain the condition of the Store. The *Store Front* will maintain the windows, floors, lighting and removal of cobwebs & dust in areas other than rented spaces. The *Store Front* will maintain the Outside store, including seasonal décor. The *Store Front* will upon their discretion, decorate the store windows & other un-rented space as they see fit*. *Note: The *Store Front* will decorate the store in seasonal décor & not holiday décor - so not to offend any religious beliefs of the renters or customers.
12. Not Intended as Security. This Agreement and the sale of Products by the Renter to the Store Front are not intended to be as security for any obligation of the Store Front to the Renter.
13. Termination. This Agreement shall commence on the date upon which it is executed by both parties. Either party may terminate this Agreement at any time upon giving thirty (30)days prior written notice to the other; provided however, that such termination shall not affect any payment obligation owing by the Store Front to the Renter or the Renter to the Store Front. Upon termination of this Agreement, the Store Front shall pay to the Renter, the invoiced price of all Products sold minus any fees due.

14. Notices. Any notice required by this Agreement or given in connection with it, shall be in writing and shall be given to the appropriate party by personal delivery or a recognized delivery service.

If to the Store Front: 1863 Pioneer Pkwy E #218, Springfield OR 97477.

If to the Renter: _____.

15. No Waiver. The waiver or failure of either party to exercise in any respect any right provided in this agreement shall not be deemed a waiver of any other right or remedy to which the party may be entitled.
16. Entirety of Agreement. The terms and conditions set forth herein constitute the entire agreement between the parties and supersede any communications or previous agreements with respect to the subject matter of this Agreement. There are no written or oral understandings directly or indirectly related to this Agreement that are not set forth herein. No change can be made to this Agreement other than in writing and signed by both parties.
17. Governing Law. This Agreement shall be construed and enforced according to the laws of the State of Oregon and any dispute under this Agreement must be brought in this venue and no other.
18. Headings in this Agreement. The headings in this Agreement are for convenience only, confirm no rights or obligations in either party, and do not alter any terms of this Agreement.
19. Severability. If any term of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then this Agreement, including all of the remaining terms, will remain in full force and effect as if such invalid or unenforceable term had never been included.

In Witness whereof, the parties have executed this Agreement as of the date first written above.

Store Front Signature

Renter Signature

Date

Renter Phone Number

Renter Email Address

the Gift Store, llc - Springfield
1484 18th Street - Physical Address
1863 Pioneer Pkwy E, #218 - Mailing Address
Springfield, OR 97477
www.theGiftStore-Springfield.com
info@theGiftStore-Springfield.com

**RENTER - initial every page at bottom right corner → **