



Modern Mercantile, Inc.

135 East Center St. Medina, NY 14103

Gloria Brent, Owner – (585)305-6582 & Michael Snyder, Owner – (585)955-3866

Debbie McCarty – Store Manager - Store Number: (585)332-8005

Debbie@ModernMercantileMedina.com

Merchant Space Rental Agreement

THIS AGREEMENT made and entered in on this date: _____ by and between Modern Mercantile Inc. and its designated agent(s) and the renter or Merchant of booth space (herein after referred to as “Merchant”).

Name: _____

Name of Business: _____ Tax ID #: _____

Address: _____

Phone - Home: _____ Work: _____ Cell: _____

Email: _____

Website/Facebook: _____

Describe the items you will be selling: _____

Please email pictures of items/types of items you will be selling to: Debbie@ModernMercantileMedina.com

****Pictures of a current or past booth are preferred****

Booth/Kiosk Space: _____ Square Footage: _____ Monthly Rate: _____

Terms of this Agreement:

- It is expressly acknowledged that Modern Mercantile Inc. is engaged in the business of transacting sales of works of art, antiques, furniture, decorative art items, costume jewelry, and items of household, retail, hotel or office related furnishings and accessories.
- The rental contract is on a month-to-month basis.
- Merchants may stock their booth anytime during store hours. Modern Mercantile will provide access to the building on most Mondays.
- Modern Mercantile Inc. does carry Commercial General Liability Insurance. Merchant acknowledges that Modern Mercantile Inc. does not insure items placed in booth spaces. Merchant agrees to hold harmless Modern Mercantile Inc. of any damage and/or breakage or theft. Merchant is instructed and encouraged to consult his or her insurance company and obtain insurance for all items placed at Modern Mercantile Inc.
- Merchant agrees to hold harmless Modern Mercantile Inc. from all responsibility related to any harm or personal injury Merchant may suffer related to their "Booth" pursuits with respect to this agreement.

Rent Payments:

- Rent is due upon entering into this Merchant Agreement. Merchant agrees to compensate Modern Mercantile Inc. the equivalent of \$2.00 per square foot of floor space. Modern Mercantile Inc. will collect and retain as commission the sum equal to 12% of the sale price for all items sold.
- Rent extends from the first day of the month to the last day of the month. At the end of each month, it is understood that this rental agreement will automatically and entirely renew for the following monthly term unless written notification of termination is given thirty days prior to the completion of the monthly term by either Modern Mercantile Inc. or leasing Merchant. The Merchant may terminate the rental agreement by submitting notice to debbie@modernmercantilemedina.com.
- The balance of each month's total sales less this 12% commission and less booth rent will be remitted to the Merchant via check. Checks are generally issued on or before the 15th day of each month for the sales that occurred in the period of the previous month.
- Merchants will be notified by the 15th of the month if their sales did not cover the rental costs. Once notified that the additional funds are needed the Merchant will be required to pay the difference within 5 days. After the 25th of the month of nonpayment the leasing Merchants account will be considered in arrears and subject to a \$5 per day late fee or termination by Modern Mercantile Inc. If rent is overdue by 30 days, existing merchandise may be sold by Modern Mercantile, Inc. to cover past due rent and items cannot otherwise be removed from the premises until rent is paid in full.
- If the sale merchandise must be removed from the rented space for nonpayment of agreed rents, the Merchant agrees to pay all labor removal costs plus a \$5.00 per day storage fee. If settlement of the outstanding account is not made within three (3) months, sale merchandise will be sold at auction to recover rentals, labor and storage fees and any incurred legal fees.

Commission:

- A twelve percent (12%) commission will be charged on all sales.

Sales Tax:

- The New York State sales tax will be collected on all sales and Modern Mercantile is responsible for submitting all sales tax collected to the NYS Department of Taxation and Finance as required by law. You will be notified at the end of each month of the amount of sales tax collected for your goods sold and an attestation stating that Modern Mercantile will submit this revenue on your business's behalf.

Identifying Your Merchandise:

- Merchant must have all items tagged and priced for sale in the booth.
- Items should be cleaned, tagged, and priced prior to arriving at Modern Mercantile, Inc.
- All items MUST have a paper price tag attached with a clearly written PRINTED price (using the format of: (\$00.00), your booth/case number, and a small description of the item (this is for your protection to help avoid 'tag switching').
- Using both sides of the tag is encouraged. Put the price on both sides of the tag.
- Make your tag unique looking to discourage tag switching – Maybe use an odd color of ink (but bright and contrasting).
- NEVER change the price without changing the entire tag. This is for your protection.
- A clearly PRINTED tag is essential for you to receive correct credit.
- Adhesive backed tags are not allowed as employees would have a difficult time removing them from sold merchandise.
- Merchants that have locked display cases within their booths obviously must give the management a key to have on hand to assist customers.
- Modern Mercantile Inc. offers no facilities for cleaning, storage, restoration, or processing of Merchant's items.

Quality of Merchandise

- While this may be a matter of individual taste, Modern Mercantile, Inc. finds it necessary to state our position and request your cooperation. For the benefit and profitability of all Merchants, Modern Mercantile, Inc. wishes to maintain a reasonable standard of quality by offering antiques and only high-quality reproductions and decorative accessories.
- This is not a thrift store or a yard sale.
- There is a difference between vintage goods and high-quality second-hand goods and thrift.
- Please exercise good judgement. Modern Mercantile, Inc. wants the public to know that our shop has unique and quality goods at a fair and reasonable price.

Maintaining Your Booth:

- Often, more is not always better when making consistent sales. If customers cannot see merchandise beyond clutter, sales will likely suffer.
- Equally, if customers are unable to move about in your booth without concern for knocking over merchandise or tripping over something, they will not venture into your booth.
- Modern Mercantile Inc. does ask that Merchants not fill their booths excessively.

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- Merchants must keep merchandise in their booth and not in the aisles. There will be no encroachment on other Merchant's areas or common areas. The aisles must be wide enough to accommodate wheelchairs, strollers and furniture dollies.
- Merchants are required to refresh and clean their booth at least once a month. This will help your sales and will improve the overall look of the store. Hand-held vacuums, upright vacuums, brooms and dustpans are available for your use.
- If a Merchant's booth becomes visibly dirty or dusty, the Merchant will be notified to clean it. If the Merchant does not clean the booth within a reasonable period, the booth will be cleaned at a cost of \$25.
- Modern Mercantile does not provide annual tax documents to the merchants. The monthly document provided to you is for your record of sales. We recommend that you keep these documents for your end-of-year tax recordings.

Housekeeping Services

- If the Merchant prefers that we clean and organize their booth, there is a \$25 per month fee and includes vacuuming, dusting, and re-working of your booth rental space(s). By reworking the items, your merchandise looks new and ensures an attractive display.

Construction:

- All improvements, customization of Merchant booth space(s) including, but not limited to, walls, drywall, casement trim, pegboard, wood surfaces, tile or laminate flooring or other attachments will be deemed the property of Modern Mercantile, Inc.
- These "permanent improvements" shall reside with Modern Mercantile, Inc. and not be removed from the premises. Any damage to your booth or the surrounding booths while building, painting while either moving in or moving out, or reconditioning a space is the responsibility of the Merchant.
- If you choose to paint your booth, please note that Modern Mercantile, Inc. does not allow the cleaning of brushes, paint pans or rollers on site. You will need to bring a disposable kit and a large trash bag and place the aforementioned items when you have completed your paint project for proper disposal – our apologies – the plumbing is old.
- All carpeting utilized in your booth will be short pile and the edges secured for the customers' safety.

Securing Small, Breakables and Valuable Items:

- Modern Mercantile Inc. is a high traffic store, especially on the weekends. Because of this fact, we are unable to monitor every customer who enters the store. Modern Mercantile Inc. recommends that Merchants with high dollar items, valuable smalls and breakables, keep their merchandise in locked cases to prevent damage or theft.
- Please secure breakable items and provide Modern Mercantile Inc. with the keys to your case.
- Modern Mercantile Inc. shall not be responsible for theft or damage to merchandise.
- Generally, Modern Mercantile Inc. will not charge a customer for an item that has been damaged by accident. However, Modern Mercantile Inc. will occasionally and at the discretion of Modern Mercantile Inc., charge the customer if the item is of significant value and/or if Modern Mercantile Inc. feels the customer was negligent.
- Modern Mercantile Inc. will request that the Merchant take into consideration the circumstances and accept a fair discount on the damaged item. While, unfortunate, accidents do happen, and it is a legitimate

deductible business loss. Modern Mercantile Inc. expects the Merchants to build this in as a cost of doing business.

Merchants Sharing Spaces:

- This Agreement is between Modern Mercantile Inc. and the signatory of this Agreement only. If more than one Merchant occupies a space, it remains the responsibility of the individual who signed this Agreement to pay monthly rent due and any other fees that may apply.
- Payment for sales will be made to the individual who signed this Agreement. If two or more Merchants are sharing a space and one Merchant chooses to leave, it is the remaining Merchant's responsibility to continue to complete their own lease in order to occupy the space and to pay any rent and fees associated with that space.

Payments do not go directly to Merchants for Sales:

- When a customer wishes to buy items offered for sale in the Merchant's booth, Modern Mercantile Inc. or its employees shall act as an agent for the Merchant herein and accept payment for said item(s).
- All sales shall go through Modern Mercantile Inc.'s register and each item must carry a tag clearly showing the Merchant's number, price and description of the item.
- No items are to be sold directly by the Merchant on the premises – either inside or outside. Doing so will result in immediate termination of agreement and a request to vacate space within 48 hours.

Prohibited Sales:

- The management of Modern Mercantile Inc. reserves the right to prohibit any item from being sold on the premises and reserves the right to refuse any merchandise we feel is incongruent with the owners' atmosphere and quality.

Items Not Allowed:

- Inappropriate for children, including bad language or pornography.
- Live animals
- Low-quality items that have no collector or decorator interest
- Unwanted household items
- Drug paraphernalia, items containing alcohol, items containing flammable liquids, tobacco products.
- Firearms, ammunition, fireworks or explosives, large gas/electric powered appliances (stove, washers, dryers, etc.)
- Hazardous, dangerous, or endangered materials
- Personal products
- Clothing – exceptions are: costumes, handmade, knitted, vintage or used for display.
- Magazines, hardcover books, paperback books, DVDs, VHS tapes or CDs – unless antique, vintage or collectible
- Inappropriate or questionable items will be removed by Modern Mercantile Inc.

Items Allowed:

- Quality vintage, antique, gifts, home décor and artisan merchandise
- Items that are clean, free of insects, dust and in good condition

Other Notes:

- If there is a defect on the item, the item should be marked “as is.”
- Mechanical or electrical items that do not operate properly must be noted.
- Any fines levied for selling improper goods are the responsibility of the Merchant in question and Modern Mercantile Inc. will not be held accountable.
- Fixtures or items used to display merchandise only may be tagged “NFS” (Not for Sale) unless they too are for sale.
- Smoking is not permitted at the front of the store, but you may smoke outside behind the building at least 8 feet from the back entrance.
- All Merchants must park in the back of Modern Mercantile, Inc. Please leave the front parking for customers.
- No Merchant is authorized to purchase merchandise within a fellow booth and immediately re-price it to sell in their own booths. Nor are Merchants allowed to sell merchandise in the parking lot.
- A “sale” in your booth requires a 24-hour notification by email to debbie@ModernMercantileMedina.com and must include entire booth except those items marked “FIRM” on their price tag. All items on sale must be marked down with the new sale price.
- While Modern Mercantile, Inc. is not responsible for lost, stolen or damaged merchandise, please escalate any issues via email to: debbie@ModernMercantileMedina.com so we may track potential trends or issues.
- Modern Mercantile, Inc. communicates via email to ensure accuracy and tracking of requests and issues for quality control purposes.
- All sales are considered final. Returns may be granted to customers in rare instances and will be evaluated on a case-by-case basis. An explanation will be provided to the Merchant in question should a return occur.
- No Electrical items with cloth or frayed cords may be plugged in at any time.

Hours of Operation:

- Monday – Closed
- Tuesday – 10am – 5pm
- Wednesday – 10am – 5pm
- Thursday – 10am – 5pm
- Friday – 10am – 8pm – May 1st – December 31st and 10a-5p January 1st – April 30th
- Saturday – 10am – 5pm
- Sunday – 12pm – 4pm

We will be closed for the following Holidays: Easter, July 4th, Thanksgiving, Christmas, and New Year’s Day. Modern Mercantile, Inc. may be closed on days with severely inclement weather and reserves the right to close at the owners’ discretion.

Discount Policy:

- In this business, as you know, many customers expect to negotiate a discount. Modern Mercantile Inc. does not offer discounts on items priced \$20 or less.

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- If the customer requests a discount on an item greater than \$20, a Modern Mercantile employee will text or call the merchant to let them know the offer and can have the opportunity to accept or deny the request for a reduced price.

Hold Policy:

- As a service to the customer, Modern Mercantile Inc. will hold paid merchandise for a period of 72 hours.

Move-Out

- Move-outs shall occur on or before the last day of the current rental period. If Merchant's items are not completely moved out with their space cleaned by the last day of the month, they will be charged an additional month's rent.
- Management must be given a written 30-day notice in advance of a move-out by the first day of the month via email.
- Merchant must settle all overdue rent charges and damages before removing merchandise from Modern Mercantile, Inc.
- Staff will not be available to assist Merchants in transporting merchandise in or out of the building.
- Any merchandise left in the store after you move out will be surrendered to Modern Mercantile, Inc. Please make sure you have all your products and displays by the last day of the month that you move out.

Authority To Sell Items:

Merchant represents that they are solely and individually entitled to enter into this agreement with respect to all items they will place and sell within Modern Mercantile Inc. Merchant further represents that at this time of entering into this contract with Modern Mercantile Inc. and at all times in the future the Merchant are the true and lawful owner(s) of all items they represent and transact as for sale, have obtained said items by lawful means, solely have the legal right to authorize sale of said items, and that the items are free and clear of any and all liens, mortgages, security interests or other encumbrances.

Liability:

All property placed or moved into the premises shall be at the risk of the exhibiting Merchant or owner thereof, and Modern Mercantile, Inc. shall not be liable for any damage to said property, or to the lessee arising from theft, bursting or leaking of water pipes, roof damage or from any act of negligence of any cotenant or occupants of the building or of any other person whomsoever.

Indemnification:

Merchant further agrees to hold harmless and indemnify Modern Mercantile Inc., its owners, managers, agents, and employees from any liability and/or responsibility by misrepresenting the above, including but not limited to all demands, claims, suits, judgments, or other liability asserted by or awarded any person or entity arising by reason of Merchant's ownership, possession and/or sale of any or all items.

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Notice:

Modern Mercantile, Inc. shall have the right to make other reasonable rules and regulations, as it deems proper, and may amend the same, and these shall be binding to all Merchants.

I have read, understand and agree to the guidelines outlined within this Merchant Space Rental Agreement of Modern Mercantile, Inc. Additionally, I have received a copy of the Policies and Procedures, and agree to follow them while acting as a Merchant with Modern Mercantile, Inc.

Date: _____ Signature: _____

Print Name: _____

Business Name: _____

Checks are made payable to: *Modern Mercantile, Inc.*

Mailing Address: *P.O. Box 456 – Medina, NY 14103*

OFFICE USE ONLY

ASSIGNED MERCHANT NUMBER: _____

PAYMENT RECEIVED DATE: _____

PAYMENT RECEIVED AMOUNT: _____

DATE TO BEGIN AGREEMENT: _____

SPECIAL CONSIDERATIONS: _____

BSRA 100.1 - Revised: November 2, 2021

BSRA 100.1 – Revised November 18, 2021

BSRA 100.2 – Revised April 17, 2022

MSRA 100.3 – Revised June 21, 2023