



Contract Number: **2004-001**

Primary Contact

Name: ***Jinghui Jenny Xu***

Email:

Phone: **437-989-5241**

Contract Summary

Total lots / items:

Pick up date / time: **2024/04/19 11:00am**

Pick up address: **1055 Bay Street**

Payment method: **e-transfer** / ~~cheque~~ / ~~cash~~



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This Selling Agreement (the "Agreement"), effective **Aril 19, 2024** (the "Effective Date"), is entered into by and between **Jinghui Jenny Xu** ("Client"), and Golden Baby Canada Inc. ("**Company**"), each a "**party**" and together the "**parties**".

BACKGROUND

Client would like to authorize Company to use one of online auction websites to assist in their sale of certain property that is under Client's authority and control.

AGREEMENT

The parties, intending to be legal bound, agree as follows:

1. GOODS

As and when property is picked up by Company, that property becomes part of the "**Goods**".

Goods are sorted / grouped by either Client or Company into **Auction Lots**.

2. METHOD OF SALE

Client agrees auction price for every / each auction lot starts from **\$1.00**.

Client shall offer Goods for sale to the highest bidder regardless of price through an unreserved online only auction (the "**Auction**"). There is no minimum price in respect of any of Goods.

Client agrees that the selling price of Goods will be public.

Each person who accepts to buy Goods from through the Auction, and is the highest bidder, is called a "**Buyer**".

The aggregate of highest bids made and collectively paid by Buyers for Goods of the Auction is called "**Gross Proceeds**".

3. SERVICES PROVIDED BY COMPANY

As agent of Client, Company shall pick up goods from client, take pictures, list on auction website, organize pickup and shipments for buyers and transfer the net sale proceeds to Client (the "**Standard Services**"). Upon request by Client, Company may provide additional services for an added cost (the "**Additional Services**")

4. FEES PAID BY CLIENT

Client shall pay **\$0.00** until auctions end.

Client and Company agree to share **Gross Proceeds** at **50/50**.

5. PAYMENT

Company shall transfer 50% of Gross Proceeds to Client within 5 business days after auction ends.



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6. TERMINATION

Company reserves the right to monitor Client's compliance with this Agreement. If it is determined Client is not in compliance with this Agreement, Company reserves the right to take appropriate action including, but not limited to, assessing additional Fees or suspension or termination of this Agreement.

Client may cancel the Auction and terminate this Agreement, upon written notice, any time before the Auction commences.

If the Auction is cancelled by Client for non-compliance, or this Agreement is terminated by Client, including cancellation of the Auction by Client, Client should pay Company within seven calendar days from date of invoice for:

- a. \$100.00 per pickup.
- b. \$100.00 for return
- c. \$300.00 for minimum charge from auction website.
- d. any applicable taxes on the above.

7. EXCLUSIVITY

During the Term (from effective date of Agreement to end of Auction), Company will have the full and exclusive right and authority to sell Goods. Client will not conduct direct sale of Goods on other marketplaces, nor sell Goods privately.

8. UNSOLD ITEMS

Company shall conduct another auction for any unsold items of the first auction.

After the second auction, Company shall return unsold items to Client or discard unsold items upon Client's approval at no charge.

9. DAMAGES / LOST ITEMS

Before auction starts, Company shall pay client maximum **\$10** each auction lot for damaged / lost items caused by Company. If it occurs after auction, Company shall still pay Client 50% of Gross Proceeds

10. ACKNOWLEDGEMENT

Client acknowledges that they have read and understands this Agreement in its entirety, and agrees to be bound fully by its terms.

As evidence of their intent to be legally bound, Client and Company have executed this Agreement below.

Client

Golden Baby Canada Inc.