

**UCC FINANCING STATEMENT**

## FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) Name: Wolters Kluwer Lien Solutions Phone: 800-331-3282 Fax: 818-662-4141	
B. E-MAIL CONTACT AT SUBMITTER (optional) uccfilingreturn@wolterskluwer.com	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) 55310 - Unique Designs,  Lien Solutions P.O. Box 29071 Glendale, CA 91209-9071  95408206 RIRI  File with: Secretary of State, RI <b>SEE BELOW FOR SECURED PARTY CONTACT INFORMATION</b>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name), if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME ROBERT BAXTER ASSOCIATES, INC.				
OR				
1b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME		SUFFIX
1c. MAILING ADDRESS 200 Jefferson Blvd		CITY Warwick	STATE RI	POSTAL CODE 02888-3826
			COUNTRY USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name), if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME		SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY) Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME Unique Designs, Inc. d/b/a Mercury Ring				
OR				
3b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME		SUFFIX
3c. MAILING ADDRESS 425 Meadowlands Parkway, 2nd Floor		CITY Secaucus	STATE NJ	POSTAL CODE 07094
			COUNTRY USA	

4. COLLATERAL: This financing statement covers the following collateral

The Consignee is the Debtor named above and the Consignor is the Secured Party named above. The collateral secured by this financing statement includes, without limitation, all goods described below which have been or may, at any time, hereafter be consigned or delivered by Consignor to or for the account of Consignee as detailed below:

1. All jewelry of whatever kind on consignment to the Consignee from the Consignor including but not limited to such jewelry with the logo, insignia and/or initials "KRN", "KN", "SDL", "SDIL", "UD", "UDI", "Unique", "IJ", "MR", "JSN", "PI", "PJ", or "PJI" of the Consignor, including but not limited to all rings, bracelets, pendants, earrings, and necklaces both mounted and un-mounted, including all diamonds, precious and semi-precious stones attached thereto at the time of consignment.
2. All loose diamonds on consignment to the Consignee from the Consignor including but not limited to such loose diamonds delivered to the Consignee in the parcel papers bearing, or which bore at the time of consignment, the logo, insignia and/or initials "KRN", "KN", "SDL", "SDIL", "UD", "UDI", "Unique", "IJ", "MR", "JSN", "PI", "PJ", or "PJI" of the Consignor.
3. All consigned jewelry and/or loose diamonds described in paragraphs 1 and 2 above sold or supplied by the Consignor to the Consignee as well as any other jewelry or loose diamonds purchased or acquired by the Consignee from the Consignor, however such sales shall be evidenced, and all proceeds and products of such sales, such proceeds being deemed to include all accounts receivable related thereto. As to all such diamonds and jewelry purchased or acquired by the Consignee from the Consignor, the security interest therein and to their proceeds shall also be a Purchase Money Security Interest.
4. All proceeds of the foregoing that are goods, chattel paper, intangibles, instruments, documents of title, investment property, money or other present or after acquired personal property of the Debtor, or any of them.

5. Check only if applicable and check only one box. Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

6b. Check only if applicable and check only one box.

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable) ☐ Lessee/Lessor ☒ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA

95408206 320959

## UCC FINANCING STATEMENT ADDENDUM

### FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a ORGANIZATION'S NAME

ROBERT BAXTER ASSOCIATES, INC.

OR  
9b INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10 DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a ORGANIZATION'S NAME

OR  
10b INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME Provide only one name (11a or 11b)

11a ORGANIZATION'S NAME

OR  
11b INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral).

5. For purposes of this financing statement Consignee shall include, but shall not be limited to, all affiliated corporations, subsidiaries, companies, stores, businesses or tradenames of Consignee wherever located.

13. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☐ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest)

16. Description of real estate:

## **CONSIGNMENT AGREEMENT**

This Consignment Agreement ("Agreement") is entered into as of September 22, 2023 (the "Effective Date"), between Unique Designs, Inc. d/b/a Mercury Ring ("Consignor"), a New York corporation with offices located at 425 Meadowlands Parkway, 2<sup>nd</sup> Floor, Secaucus, NJ 07094-1817 and ROBERT BAXTER ASSOCIATES, INC. ("Consignee"), a Rhode Island corporation with a place of business located at 200 Jefferson Blvd, Warwick, RI 02888-3826. Consignor and Consignee may be individually referred to herein as a "Party" and jointly as "Parties."

Consignor is engaged in the manufacture and sale of jewelry and loose diamonds ("Merchandise"). Consignor desires to facilitate the ready availability of Merchandise in order that Consignee may sell or return Merchandise constituting a true consignment, and Consignee desires to accept Merchandise from Consignor on consignment, pursuant to the terms and conditions hereof.

In consideration of the above declarations (which are incorporated into the operative terms hereof), the mutual terms and conditions of this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties covenant and agree as follows:

1. **Consignment of Merchandise.** Consignor hereby appoints Consignee as an agent to receive shipments of Merchandise at Consignee's business location on consignment (the "Consigned Merchandise"). During the Term hereof, Consignor shall provide Merchandise to Consignee on consignment in such quantities as Consignor may determine in its sole discretion.
2. **Delivery/Responsibility.** Consignor shall deliver the Consigned Merchandise within 30 days of its acceptance, in its sole discretion, of a request for such Consigned Merchandise by Consignee. Each delivery of Consigned Merchandise shall be accompanied by a document entitled "Memorandum of Consignment" (the "Memorandum of Consignment") which shall (i) describe and identify the items of Consigned Merchandise included in such delivery and (ii) set forth the price to be paid to Consignor for each piece of Consigned Merchandise sold to a customer of Consignee. Consignee will be responsible for the Consigned Merchandise, including any loss or damage to the Consigned Merchandise, after the Merchandise is delivered to Consignee, and Consignee shall remain responsible for the Consigned Merchandise until such time the Consigned Merchandise is returned to and accepted by Consignor under the terms of this Agreement. At all times during the term hereof while Consigned Merchandise is in Consignee's possession, Consignee shall, no less often than monthly, send to Consignor a sales report listing the pieces of Consigned Merchandise sold during such reporting period (the "Sales Report"). Upon receipt of the Sales Report, Consignor shall prepare and deliver an invoice (the "Invoice") to Consignee setting forth the amounts due from Consignee for the pieces of Consigned Merchandise sold during each such reporting period, based upon the information delivered in the Memorandum of Consignment and Sales Report. Consignee shall pay Consignor monthly after each such reporting period.

3. **Terms of Agreement Prevail Over Consignee's Consignment Request.** The terms of this Agreement prevail over any terms or conditions of Consignee contained in any other documentation and expressly exclude any of Consignee's general terms and conditions contained in any consignment request, purchase order, or other document issued by Consignee (each, a "Consignment Request"), regardless of whether or when Consignee has submitted its Consignment Request or such terms. Fulfilment of Consignee's Consignment Request does not constitute acceptance of any of Consignee's terms and conditions and does not serve to modify or amend any Memorandum of Consignment or this Agreement. In the event of any conflict between the terms of this Agreement and the terms of any Consignment Request, the terms of this Agreement prevail.
4. **True Consignment.** The Parties agree and confirm that this Agreement is intended to create a true consignment of the Consigned Merchandise and not to evidence a purchase and sale of merchandise. All transactions hereunder shall constitute true consignments of the Consigned Merchandise and not the purchase and sale of merchandise by Consignee. The Consigned Merchandise delivered to Consignee shall at all times remain the property of Consignor until sold to a customer of Consignee. Consignee shall clearly designate the true consignment relationship on its records.
5. **Inspection.** Consignee shall inspect the Consigned Merchandise immediately upon delivery by the carrier for quantity, quality, SKUs, damages and/or defects, and shall provide Consignor with written notice confirming receipt and accuracy of delivery of each SKU within one (1) week of receipt of the Consigned Merchandise. Consignee shall notify Consignor of any discrepancies or nonconformity in quantity, quality, damages or defects by SKU with respect to the Merchandise within one (1) week of delivery by carrier. If Consignee does not provide such written confirmation to Consignor or notice of nonconformity or damages or defects within 1 week of receipt, the Merchandise shall be deemed to be accepted as conforming and Consignee shall be responsible for such Merchandise and shall thereafter be barred from disputing such invoices, regardless of any alleged subsequent discovery of discrepancies or nonconformity in quantities, quality, SKUs, damages or defects.
6. **Loss of Material.** After the Consigned Merchandise is delivered to Consignee, Consignee shall be responsible for any loss, damage or shrinkage in the quantity of Consigned Merchandise, whether said loss, damage or shrinkage be through theft, pilferage, deterioration or otherwise.
7. **Storage of the Consigned Merchandise.** The Consignee shall safely store and maintain the Consigned Merchandise delivered hereunder at Consignee's place of business, or any other place Consignor may approve in writing from time to time. All Consigned Merchandise shall be stored in a separate location at the Consignee's place of business and to permit ready identification and inventory by Consignor and others.
8. **Title to Consigned Merchandise.** The Consigned Merchandise will remain the sole property of Consignor until such time as the Consigned Merchandise is (i) withdrawn from consignment, used by Consignee, or broken or damaged after the Consigned Merchandise have been accepted by Consignee; or (ii) is sold by Consignee; or (iii) is returned to Consignor pursuant to the terms and conditions of this Agreement. Consignee acknowledges

and agrees that it shall only take possession of the Consigned Merchandise on a consignment basis, but shall not acquire title, property right or security interest in the Consigned Merchandise. Consignor shall have an interest in all of the proceeds arising from Consignee's sale of any of the Consigned Merchandise (the "Proceeds"). Consignee hereby grants Consignor a security interest in the Proceeds, including any insurance claim recoveries received by Consignee on account of any loss of Consigned Merchandise. Consignee authorizes Consignor to file UCC-1 Financing Statements and any other documents Consignor deems necessary or appropriate to memorialize its interest in the Consigned Merchandise and the Proceeds thereof. Consignor shall be entitled to deliver a notice that complies with Section 9-324(b) of the Uniform Commercial Code as in effect in any applicable jurisdiction to any party who has previously filed a UCC-1 that lists a secured claim against both inventory and accounts of Consignee if and only if the notice is limited to an interest only in property that is inventory. Consignor and Consignee hereby acknowledge and agree that, notwithstanding any failure or defect with regard to the perfection thereof, Consignor's interest in the Consigned Merchandise and/or the Proceeds thereof are intended to constitute a first priority "purchase money security interest" in and to the Consigned Merchandise and the Proceeds thereof. Consignee hereby warrants and agrees that it will neither contest nor assist any third-party entity in contesting the validity, legality, priority or extent of Consignor's interest in the Consigned Merchandise and/or the Proceeds thereof.

9. **Consignee's Responsibilities.** Consignee shall take all reasonable and necessary steps to protect Consignor's interest in and to the Consigned Merchandise. Consignee shall maintain the Consigned Merchandise free from any security interest, mortgage, pledge, lien or other encumbrance and will not permit the Consigned Merchandise to be used as collateral or security for any debt or liability of the Consignee. Consignee shall not mix the Consigned Merchandise with any third-party goods without being adequately identified as belonging to Consignor. If required by any applicable jurisdiction, Consignee agrees to execute and/or deliver to Consignor, at the sole cost and expense of Consignor, such Uniform Commercial Code financing statements as are necessary to evidence Consignor's interest as a consignor in the Consigned Merchandise in accordance with the provisions of the Uniform Commercial Code as in effect in any applicable jurisdiction; if not so required, Consignor shall file financing statements without execution and delivery by Consignee of same. Each such filing shall expressly include proceeds. The Consignee will comply with all laws, including those which Consignee is made aware of by Consignor, which might in any way affect Consignor's ownership of the Consigned Merchandise. Consignee will assume full responsibility for proper storage and handling of the Consigned Merchandise while in Consignee's possession or control, and for loss, liability or damages including, but not limited to, costs and fees arising from other causes including fire, accident, and all losses, liabilities, costs and expenses related thereto. Consignee will indemnify and hold Consignor harmless from and against all losses, damages, costs and expenses (including reasonable attorneys' fees) arising out of Consignee's failure to perform any of its obligations under this Agreement related to the Consigned Merchandise. Consignee may purchase any or all of the Consigned Merchandise, at the full memo prices thereof, for its own account only with the written consent of Consignor and after having been provided with ten (10) days written notice by Consignee of its desire to purchase said merchandise and, thereafter, receiving written

approval from Consignor (*i.e.*, Consignee may not, without the prior written consent of Consignor, "convert" any Consigned Merchandise to "asset", "owned" or "invoiced" goods).

10. **Consignor Inspection Rights.** Consignor shall at all reasonable times have access to physically inspect the condition and quality of the Consigned Merchandise including, but not limited to, the right to inventory the Consigned Merchandise, along with Consignee's books and records relating to the Consigned Merchandise, including but not limited to consumer sales receipts.
11. **Insurance.** Consignee shall insure the Consigned Merchandise for the benefit of and in the name of the Consignor by insurance companies approved by the Consignor, and shall provide a Certificate of Insurance naming Consignor as an additional insured within seven (7) days of the execution of this Agreement. Consignee shall provide Consignor with thirty (30) days' prior written notice of any change or cancellation in any applicable insurance policies.
12. **Expenses.** During the term of this Agreement, Consignee shall bear all costs and expenses incurred with respect to the consignment of the Merchandise including, but not limited to, any public charges whether in the nature of sales, occupational or other taxes or assessments or license fees, which may be levied against the Consigned Merchandise, or against Consignee or Consignor by reason of the Consigned Merchandise, and all expenses incidental to storage, handling and sale of the Merchandise. In the event Consignee invests any amount for its business operation, retains new employees and/or incurs expenses in marketing and advertising the Merchandise pursuant to its performance of this Agreement, Consignor shall not be responsible for such expenditures, even if this Agreement is terminated or canceled by Consignor for any reason whatsoever.
13. **Warranty.** CONSIGNOR MAKES NO WARRANTIES OR REPRESENTATIONS TO CONSIGNEE OR ANY OTHER PERSON WITH RESPECT TO ANY MERCHANDISE THAT CONSIGNEE HAS MODIFIED OR DAMAGED INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES THAT THEY ARE OF MERCHANTABLE QUALITY OR THAT THEY ARE FIT OR CAN BE USED FOR ANY PARTICULAR PURPOSE.
14. **Limitation of Liability; Actions.** IN NO EVENT SHALL CONSIGNOR BE LIABLE UNDER THIS AGREEMENT TO THE CONSIGNEE FOR ANY INCIDENTAL, CONSEQUENTIAL, INDIRECT, STATUTORY, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, LOSS OF USE, LOSS OF TIME, SHUTDOWN OR SLOWDOWN COSTS, INCONVENIENCE, LOSS OF BUSINESS OPPORTUNITIES, DAMAGE TO GOODWILL OR REPUTATION, OR OTHER ECONOMIC LOSS, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE, AND EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR SUCH DAMAGES COULD HAVE BEEN REASONABLY FORESEEN. CONSIGNOR'S AGGREGATE LIABILITY UNDER THIS AGREEMENT FOR ANY DIRECT DAMAGES SHALL NOT EXCEED THE PURCHASE PRICE PAID OR PAYABLE BY THE CONSIGNEE TO THE CONSIGNOR UNDER THIS AGREEMENT IN THE MONTH PERIOD IMMEDIATELY PRECEDING THE EVENTS GIVING RISE

TO SUCH LIABILITY. NO ACTION SHALL BE BROUGHT FOR ANY CLAIM RELATING TO OR ARISING OUT OF THIS AGREEMENT MORE THAN ONE (1) YEAR AFTER THE ACCRUAL OF SUCH CAUSE OF ACTION, EXCEPT FOR MONEY DUE ON AN OPEN ACCOUNT.

**15. Term and Termination of Agreement.**

(a) **Term.** This Agreement shall commence on the Effective Date and thereafter shall remain in effect until terminated by either Party as set forth in this Section 14.

(b) **Termination for Cause.** Upon the occurrence of an "Event of Default" as set forth in Section 16 of this Agreement with respect to Consignee, Consignee's right to sell or withdraw any of the Consigned Merchandise shall immediately and automatically cease and terminate without the requirement of any notice. In the Event of Default with respect to the other Party, the non-breaching Party may terminate this Agreement upon written notice to the breaching Party.

(c) **Termination For Convenience.** Either Party may terminate this Agreement at any time with or without cause by giving seven (7) days' prior written notice.

(d) **Recall of Consigned Merchandise Without Termination.** At any time after the period of thirty (30) days has lapsed from receipt of any Consigned Merchandise by the Consignee, and without terminating this Agreement, Consignor shall have the right to recall and/or demand the return of those Consigned Goods by the Consignee. If Consignor shall request such return, Consignee shall deliver to Consignor all such items of Consigned Merchandise requested by Consignor within thirty (30) days of Consignor's request.

**16. Disposition of Consigned Merchandise After Termination.** In the event this Agreement is terminated or cancelled for any cause whatsoever by Consignor, Consignee shall return all Merchandise at Consignee's sole expense.

**17. Use of Trademarks.** Consignee is permitted to use the name and trademarks of Consignor solely in connection with the sale of the Consigned Merchandise. Consignee shall not otherwise use the name or trademarks of Consignor without the express prior written consent of Consignor.

**18. Consignee Representations and Warranties.** Consignee represents and warrants to Consignor that:

(a) it is a corporation duly incorporated and validly existing in the jurisdiction of its incorporation;

(b) it is duly registered to carry on business in every jurisdiction in which such registration is required;

(c) it has the right, power, and capacity to enter into this Agreement and to perform its obligations hereunder;

(d) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary entity action of the Consignee;

(e) when executed and delivered by both Parties, this Agreement will constitute a legal, valid, and binding obligation of Consignee, enforceable against Consignee in accordance with its terms;

(f) it is in material compliance with all applicable laws relating to this Agreement, the Consigned Merchandise, and the operation of its business; and

(g) it is not insolvent and is paying all of its debts as they become due.

**19. Events of Default.** The occurrence of any one of the following shall constitute an Event of Default under this Agreement:

(a) The failure of either party to pay amounts owed hereunder when due, or the failure of either party to perform or observe any material term, covenant, condition or agreement contained herein, in each such case where such failure continues for a period of 15 days after receipt of written notice thereof; or

(b) Any statement, representation or warranty made herein by either party hereto or in any certificate, statement or agreement furnished in connection with this Agreement should prove to be false or misleading in any material respect; or

(c) Either party (i) makes an assignment for the benefit of creditors, (ii) files or suffers the filing of any voluntary or involuntary petition under any chapter of the United States Bankruptcy Code, (iii) applies for or permits the appointment of a receiver, trustee or custodian of any of its property or business, (iv) makes an admission of its inability to pay its debts as they become due, or (v) allows an attachment on any of the Consigned Merchandise delivered hereunder to continue for 15 days after Consignee receives written notice thereof.

(d) Either Party fails to comply in any material respect with any obligation set forth in this Agreement (other than those set forth in subparagraphs (a) and (b) hereof) including, but not limited to, any failure by Consignee to maintain adequate insurance covering the full Memo prices of the Consigned Merchandise against any loss and/or to release to Consignor any insurance proceeds paid in connection with any loss of Consigned Merchandise.

**20. Remedies.**

(a) Upon the occurrence of an Event of Default with respect to Consignee, Consignor may, at its sole option, provide written notice of the immediate termination of this Agreement, whereupon Consignee shall return to Consignor within 7 business days all Consigned Merchandise then in Consignee's possession.

(b) Upon the occurrence of an Event of Default by Consignor, Consignee may, as its sole option: Provide written notice of its immediate termination of this Agreement, purchase any of the Consigned Merchandise in its possession, provide notice thereof to Consignor in a



final Sales Report in accordance with the procedure set forth in Section 2 hereof, and return to Consignor the balance of Consigned Merchandise in its possession within 30 days of such termination notice.

**21. Governing Law; Disputes.** This Agreement shall be governed by the laws of the State of New York without giving effect to the principles of conflicts of law of such state, and shall be binding upon the parties hereto in the United States. The UN Convention on Contracts for the International Sale of Goods shall not apply to this Agreement. In the event of any dispute between the Parties hereunder, any claims or legal actions by one Party against the other arising out of this Agreement or concerning any rights under this Agreement shall be commenced and maintained in any state or federal court located in New York, New York County. Both parties hereby submit to the jurisdiction and venue of any such court. **THE PARTIES FURTHER AGREE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTERCLAIM OR ACTION ARISING FROM THE TERMS OF THIS AGREEMENT.**

**22. Collection Costs.** If Consignor incurs any costs, expenses, or fees, including reasonable attorneys' fees and professional collection services fees, in connection with the collection of any amounts due from Consignee under this Agreement, Consignee agrees to reimburse Consignor for all such costs, expenses and fees.

**23. Relationship of Parties.** The relationship of the Parties hereto is that of independent contractors. Nothing in this Agreement, and no course of dealing between the Parties, shall be construed to create or imply an employment or agency relationship or a partnership or joint venture relationship between the Parties or between one Party and the other Party's employees or agents. Each of the Parties is an independent contractor and neither Consignor nor Consignee has the authority to bind or contract any obligation in the name of or on account of the other Party or to incur any liability or make any statements, representations, warranties or commitments on behalf of the other Party, or otherwise act on behalf of the other. Each Party shall be solely responsible for payment of the salaries of its employees and personnel (including withholding of income taxes and social security), workers' compensation, and all other employment benefits.

**24. Assignment.** Consignee may neither assign this Agreement, either in whole or in part, nor delegate any performance hereunder, without the express, written consent of the Consignor, which consent shall be at the Consignor's sole and absolute discretion. Any assignment without such consent shall be null and void. Consignor may assign this Agreement upon written notice to Consignee.

**25. Headings; Construction.** The headings and captions appearing in this Agreement have been inserted for the purposes of convenience and ready reference, and do not purport to and shall not be deemed to define, limit or extend the scope or intent of the provisions to which they appertain. This Agreement is the result of negotiations between the Parties and their counsel.

Accordingly, this Agreement shall not be construed more strongly against either Party regardless of which Party is more responsible for its preparation, and any ambiguity that might exist herein shall not be construed against the drafting Party.

**26. Severability.** If any provision or portion of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions or portions shall remain in full force and effect.

**27. Notices.** All notices or other communications required under this Agreement shall be in writing and deemed effective when delivered by either (i) hand delivery, (ii) registered mail, (iii) certified mail, return receipt requested, or (iv) overnight mail, addressed to the Party to be notified at the following address or to such other address as such Party shall specify by like notice hereunder:

Consignor:

Attn: General Counsel  
Unique Designs, Inc. d/b/a Mercury Ring  
425 Meadowlands Parkway, 2<sup>nd</sup> Floor  
Secaucus, NJ 07094-1817  
Email: [ateetshah@ud-ny.com](mailto:ateetshah@ud-ny.com)

Consignee:

ROBERT BAXTER ASSOCIATES, INC.  
200 Jefferson Blvd,  
Warwick, RI 02888-3826  
Email: [mail@baxtersjewelry.com](mailto:mail@baxtersjewelry.com)

**28. Authorized Signatories; Counterparts.** It is agreed and warranted by the Parties that the individuals signing this Agreement on behalf of the respective Party are authorized to execute such an Agreement. No further proof of authorization shall be required. This Agreement may be executed electronically or by facsimile and in one or more counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument, without necessity of production of the others.

**29. Entire Agreement; No Oral Modification.** This Agreement, including any exhibits hereto, constitutes the entire agreement between the Parties with respect to the subject matter and supersedes any prior agreement or communications between the Parties hereto, whether written

or oral. This Agreement may be modified only by a written amendment signed by authorized representatives of both Parties.

30. **No Waiver.** No waiver of any term or right in this Agreement shall be effective unless in writing, signed by an authorized representative of the waiving Party. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or modification of such provision, or impairment of its right to enforce such provision thereafter.

IN WITNESS WHEREOF, the Parties hereto have executed this Consignment Agreement as of the date on the first page hereof.

**CONSIGNOR:**

**UNIQUE DESIGNS, INC.**

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

Name: Ateet Shah

Title: President, Mercury Ring Division

**CONSIGNEE:**

**ROBERT BAXTER ASSOCIATES, INC.**

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

Name: Paul Messerlian

Title: President