

KEYBOX LEASE AGREEMENT

This agreement made and entered into by and between the Northern Wasatch Association of REALTORS® (NWAOR) Lessor and

_____ Lessee who is licensed with _____ (firm name)

_____ (broker)

1. Electronic Keybox Receipt. Keybox holder hereby acknowledges receipt of keybox(s) listed on attached report. The holder agrees to pay a monthly lease fee of \$7.00 per keybox.
2. Return of Keybox(s). Keybox holder shall be responsible to return Keybox(s) to Association within 48 hours of receipt by keybox holder after the occurrence of any of the following events:
 - a. Termination of keybox holder as an active member in good standing with the Association, or if the keybox is issued under a reciprocal arrangement with another Association/Board of REALTORS®, termination of keybox holder as an active member of such other Association/Board.
3. Use of Keybox. Keybox holder agrees to:
 - a. Use the keybox in compliance with the rules and regulations as adopted by the Association.
 - b. Never attach the PIN code to the Key, not to divulge his/her Key PIN code to anyone, never duplicate or attempt to duplicate the Key, and not allow any other person to use his/her key for any reason at any time.
 - c. Never place a keybox on property along with a non-recording lockbox.
 - d. Safeguard the SHACKLE CODE and CALL BEFORE SHOWING CODE of each keybox from other system users and non-users.
 - e. Notify the Association immediately, in writing, of the loss or theft of the keybox and the circumstances surrounding such loss or theft.
 - f. Not transfer keybox to another party without notifying the Association.
 - g. Comply with all security procedures for use of keybox(s) as specified.

* Any violation of the terms and conditions of this agreement may result in a fine and/or revocation of keyholder's license to use ActiveKEY, eKey Basic or eKey Pro.
4. Definitions. As used in this agreement, the following terms are as follows:
 - a. Keybox holder shall mean the individual principal broker, branch broker and/or sales associate of a real estate brokerage company who accepts responsibility for and signs for the keybox(s).
5. Authorization. Keybox holder will secure authorization from the owner prior to the installation and use of an electronic keybox on such property.
6. Indemnification. Keybox Holder covenants and agrees to indemnify and hold the NWAOR, the participating Associations/Boards, and their officers, directors, and employees of the NWAOR and/or participating Associations/Boards harmless from any and all liability, claims, causes of action, suits, obligations, or demands asserted against the NWAOR and/or the participating Associations/Boards as a result of keybox Holder's loss or use of the keybox(s), including, but not limited to, attorney's fees incurred by the NWAOR and/or the Participating Associations/Boards as a result of damages or injury to premises or persons arising out of the use by keybox Holder or by any other person of the keybox(s).
7. Default. Breach of any of the provisions of this agreement shall entitle the Association to terminate this agreement.
8. Assignability. This agreement shall bind and endure to all successors and assigns of the Northern Wasatch Association of REALTORS®, and shall be non-assignable by lessee.
9. Miscellaneous. (a) All costs and expenses, including attorney's fees, incurred by NWAOR while enforcing all or part of this contract are the responsibility of the Holder and Broker jointly. (b) If any provision of this agreement is determined to be ineffective or invalid, all other provisions of this agreement shall remain effective and valid. (c) The broker confirms he/she is a licensed real estate broker and a REALTOR® member of the NWAOR. The broker also confirms the Holder is associated with the broker in an active effort to sell real estate through the same business office. The broker understands he/she will be jointly liable for any misuse of the ActiveKEY, eKey Basic, eKey Pro/iBox, and the broker understands and agrees any fees incurred by the Holder become the broker's responsibility and will be billed to their office account. (d) No covenant or condition of this agreement can be waived, except by written consent of NWAOR.

Executed this _____ day of _____, 20_____.

Keybox Holder's signature

Keybox Holder's Real Estate License No.

Company name

Business Telephone No.

Business Address

As Principal Broker for the above named Keybox Holder, I agree to guarantee payment for the following keybox(s) if they are not returned to the Association as agreed.

Principal Broker

	<u>Keybox Serial Number</u>	<u>Date Leased</u>	<u>Date Returned</u>
1.	Please see attached inventory report.		
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			

By: _____
Northern Wasatch Association of REALTORS®