

KeyBox Agreement

This KeyBox Usage Agreement is entered into between the Firm, its MLS Participant and when the MLS Participant is not a principal of the firm, a Firm's Principal (hereinafter the Firm, MLS Participant and/or Firm Principal are collectively referred to as "Member") who execute this agreement and the Multiple Listing Service Corporation of the Cape Fear REALTORS® Inc, ("MLS") In consideration of the mutual agreements and promises contained herein, the parties signing below agree that the MLS, a North Carolina Corporation, hereby leases to the Member who signs this Agreement and licenses the use of its electronic KeyBoxes on the following terms and conditions:

1) License to Use: The MLS hereby grants the Member a revocable license to use KeyBoxes in connection with the Member's normal and customary activities in MLS subject to all of the terms and conditions set forth below:

2) Eligibility:

- a) You are required to be a Member in good standing.
- b) You must pay all fees and dues when due and you must keep the MLS informed of persons hired by you who have access to or use of the KeyBox system.

3) Fees: A fee may be charged for the lease of each KeyBox. The MLS may determine such fee and if such fee is charged then a notice of not less than thirty (30) days will be given.

4) Revocation of Service: Use of each KeyBox leased shall be revoked immediately upon the occurrence of any one of the following events:

- a) Termination of eligibility as defined in paragraph 2 above.
- b) Failure of Member to perform in accordance with any or all of terms and conditions set forth in this agreement, including, but not limited to, the provisions for security set forth in this document.

5) Security of KeyBoxes: Member acknowledges that it is necessary to maintain the security of each KeyBox issued to them so as to prevent its use by unauthorized persons. Member agrees:

- a) To keep accurate records of where each KeyBox is located and at all times to be accountable to the MLS for each KeyBox.
- b) Not to attach the shackle code to or in the proximity of the KeyBox.
- c) Not to disclose to any third party the shackle code(s) of any KeyBox.
- d) Not to loan or allow any KeyBox to be used by any unauthorized party(ies), for any purpose whatsoever.
- e) Not to assign, transfer or pledge this KeyBox agreement without the express written permission of the MLS.
- f) To notify immediately the MLS by telephone and in writing, of the loss or theft of a KeyBox and the circumstances surrounding such loss or theft.
- g) To follow all additional rules and regulations specified in this Agreement or as adopted by the

MLS from time to time with respect to the KeyBox system.

h) That he/she will be responsible for accurately reporting the location of any KeyBox when MLS audits the KeyBox system.

i) That he/she will be responsible for paying for each unaccounted KeyBox issued to the Member.

6) Audit/Inspection of KeyBoxes: Upon the receipt of a written notice, the Member shall immediately account for each KeyBox issued. The Member shall be able to identify the location of each KeyBox upon request. If the Member refuses or is unable to demonstrate that the KeyBox is within the Member's physical control, then the KeyBox shall be deemed lost.

7) Indemnity: The Member shall indemnify the MLS against and hold the MLS harmless from any and all actions, suits, costs, expenses, damages and liabilities, including attorney's fees, arising out of, connected with or resulting from the use of any KeyBox issued, including, without limitation the delivery, possession, use or loss by anyone other than the MLS for costs incurred in the recovery of the KeyBox.

8) Reimbursement: The Member agrees to reimburse the MLS for any and all expenses incurred in attempting to enforce any or all terms and conditions herein against the Member as a result of the Member's failure to act in accordance with this agreement. In the event the MLS commences legal proceedings against the Member to enforce or interpret any of the provisions of this agreement, the Member agrees to pay all costs incurred together with reasonable attorney's fees as determined by the court both at trial and on any appeal.

9) Member's Responsibility: Each Member to whom KeyBoxes are issued agrees:

a) Never to permit any other person or firm to use any KeyBox for any reason.

b) To return promptly any KeyBox when instructed to do so.

c) To attend an instructional meeting on the operation and use of the KeyBox system as required by the MLS.

d) To immediately (within 48 hours) notify the MLS of any change in the firm's status.

e) To comply with the requirements of the National Association of REALTORS® for use of KeyBox system.

f) To comply with audit processes in regard to the KeyBox system as requested by the MLS.

10) Failure to Comply: Any failure to comply with any of the terms of this agreement shall constitute an event of material default hereunder. In the event of such default, the MLS has the right to immediately interrupt or terminate access to the MLS without any liability for hardship or damages to the Member.

11) Violations: If the Member allows the unauthorized use of any KeyBox issued to them or otherwise violates these rules or abuses the system's security, then the Member will be subject to loss of each KeyBox or a fine or both as determined by the MLS Board of Directors.

12) Warranty: The MLS does not offer any expressed or implied warranty regarding the use or operation of a KeyBox. Repair and or replacement of each KeyBox is the responsibility of the

Member to whom the KeyBox was issued. All repairs or replacements must be made through Supra Products.

13) Lost or Stolen KeyBoxes: A lost or stolen KeyBox shall be reported immediately to the MLS. The Member will be charged a fee to replace a lost KeyBox. No charge will be made for the stolen KeyBox if a copy of a filed police report is provided to staff.

14) Return of KeyBoxes: If the membership of a Participant is terminated by the MLS or if the Member closes his/her real estate office, then the Members shall return all KeyBoxes within one week of such termination or closure. In the event of merger or acquisition, the liability for such KeyBoxes may be assigned to the new firm after completion of all forms required by the MLS. Failure to complete timely such forms will result in all KeyBoxes being declared lost and payment required as provided in the rules and regulations adopted.

15) Removal of KeyBoxes: The Member shall remove any KeyBox within three (3) business days when the listing has expired, been withdrawn or when title has been transferred. When the listing broker is notified and asked to remove a KeyBox where such event has occurred but does not remove the KeyBox that day, then Staff shall notify the selling firm of the shackle code and allow its removal by the selling firm, or Staff may retrieve the KeyBox. A KeyBox so removed shall be returned to the MLS and Staff shall assess a fine for unauthorized-use as specified in the rules and regulations.