



MEMPHIS AREA ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE

REALTOR™ LOCKBOX SYSTEM AGREEMENT

THIS REALTOR™ LOCKBOX SYSTEM AGREEMENT ("THIS AGREEMENT") IS HEREBY ENTERED INTO

ON THIS _____ DAY OF _____ 20____, BY AND BETWEEN MEMPHIS AREA ASSOCIATION OF REALTORS®, INC. ("MAAR"), WHICH OPERATES A MULTIPLE LISTING SERVICE ("MLS"), AND _____
 ("HOLDER"), WHO IS A REAL ESTATE LICENSEE ASSOCIATED WITH _____
 ("PARTICIPANT"), WHO IS A PARTICIPANT IN THE MLS AND THE PRINCIPAL BROKER OF _____

Name of Real Estate Licensee
 Name of Principal Broker
 Company Name

Street Address _____ City _____ State _____ Zip _____

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **LOCKBOX:** MAAR has sold to Holder, or to Participant for Holder's use, one or more REALTOR™ Lockboxes ("Lockbox"), as reflected on a separate ledger maintained by MAAR, for use in connection with the REALTOR™ Lockbox System ("System"), which has been sold and licensed by SentiLock, LLC ("SentiLock") to MAAR.
2. **SMART CARD READER AND SOFTWARE:** MAAR has also sold to Holder, or to Participant for Holder's use, one or more Smart Card Readers, which are SentiLock-supplied devices that may be attached to an Internet-connected personal computer (meeting certain minimum standards established by SentiLock) to allow renewal and maintenance of SentiCards™.
3. **RECEIPT OF Senticard™ AND PIN:** By separate agreement Participant has granted permission to MAAR to sell to Holder a SentiLock electronic smart card ("Senticard™") permitting entry into the System. MAAR hereby acknowledges receipt of the sum of \$ _____ from Holder for the purchase of Senticard™ Number _____. Holder hereby acknowledges receipt of the Senticard™ and his/her personal identification number ("PIN") from MAAR.
4. **LICENSE TO USE:** Holder is hereby granted a revocable license to use the Senticard™ in connection with his/her normal and customary activities while acting as a real estate agent or non-principal broker, all upon the terms and conditions set forth herein. If authorized by Participant, Holder shall be permitted to use the other components of the System upon the terms and conditions set forth herein. Upon termination or revocation of Holder's right to use the System or any component thereof, Holder shall, upon request, immediately return to MAAR all Lockboxes, SentiCards™, Smart Card Readers, and any other SentiLock-supplied devices, and shall cease using any SentiLock-supplied software.
5. **PURPOSE:** Holder shall use the Senticard™ only for the purposes of gaining authorized entry into real property on which a Lockbox has been installed pursuant to an agreement with the owner(s) of such real property. Holder shall use the other components of the System only as necessary for proper use of the Senticard™ and/or a Lockbox.
6. **OTHER EQUIPMENT AND SOFTWARE:** Holder and/or Participant are responsible for providing the necessary Internet connection, computer hardware, and non-SentiLock-supplied software for communication with the System. These elements are not provided by MAAR or SentiLock. In order to be sufficient and compatible with the System, these elements must meet SentiLock's specifications, a copy of which is available from MAAR and/or SentiLock.
7. **REVOCATION OF LICENSE AND PERMISSION:** Holder's license and permission to use the System shall be revoked forthwith upon the occurrence of any one or more of the following events:
 - (a) Suspension or termination of either Participant or Holder from the MLS.
 - (b) Termination of Holder's association with Participant for any reason. (When Holder again becomes affiliated with an eligible MLS participant, license may be reinstated upon such other participant's assuming responsibility for Holder's Senticard™.)
 - (c) Failure of Participant or Holder to comply with any of the terms and conditions set forth herein, including but not limited to the provisions for maintenance and security in Paragraph 9 below, or any provision of the MLS Rules and Regulations.
 - (d) Failure of Participant or Holder to comply with: (i) SentiLock's operating and maintenance procedures as established from time to time and published on SentiLock's website; or (ii) any license agreement that SentiLock may require Participant or Holder to execute.
 - (e) Expiration or termination of the Master Agreement between MAAR and SentiLock, LLC, as described in Paragraph 21 below.
 One of the effects of revocation of Holder's License and permission to use the System will be MAAR's deactivation of Holder's Senticard™.
8. **CURRENT UPDATE CODE:** Holder acknowledges that each Senticard™ has an update code and that this code expires periodically as determined by MAAR. Holder cannot use the Senticard™ unless he/she updates the Senticard™ during each designated period by using a Smart Card Reader or following other procedures required by SentiLock and the MLS. Holder will not be permitted to update his/her Senticard™ if Holder's Senticard™ license is revoked pursuant to paragraph 7 above.
9. **MAINTENANCE AND SECURITY OF SYSTEM:** Holder acknowledges that it is necessary to maintain security of the System to prevent its use by unauthorized persons. Consequently, Holder agrees:
 - (a) To keep the Senticard™ in Holder's possession or in a safe place at all times.
 - (b) Not to allow his/her PIN to be attached to the Senticard™.
 - (c) Not to disclose his/her PIN to any third party.
 - (d) Not to loan the Senticard™ to any person, for any purpose whatsoever, or to permit the Senticard™ to be used for any purpose by any other person.
 - (e) Not to duplicate, tamper with, or modify the Senticard™, the Smart Card Reader, the Lockbox, or any other component of the System or allow any other person to do so.
 - (f) Not to assign, transfer, or pledge any component of the System or any rights thereto.
 - (g) To follow all additional security procedures as specified by the MLS and/or SentiLock from time to time.
 - (h) To comply with SentiLock's operating and maintenance procedures as established from time to time and published on SentiLock's website.
10. **LOST OR STOLEN SENTICARD™:** In the event a Senticard™ or other System component is lost, stolen, or otherwise unaccounted for, Holder shall notify the MLS immediately by telephone and promptly thereafter execute and deliver to MAAR an affidavit as to all the facts surrounding the loss, theft, or inability to account therefor.

11. **AUDIT/INSPECTION:** Holder shall submit the SentiCard™ for inspection at the MLS office after receipt of notice to do so by the MLS. The SentiCard™ shall be deemed unaccounted for if Holder does not demonstrate that the SentiCard™ is within his/her physical control during the time period specified by the MLS.
12. **FAILURE TO COMPLY:** Any failure to comply with any of the terms of this Agreement or the MLS Rules and Regulations shall constitute an event of material default hereunder and may result in immediate termination of Holder's right to use the System.
13. **VIOLATION:** If Holder or Participant violates this Agreement or the MLS Rules and Regulations, Holder and/or Participant shall be subject to loss of access to the System, fines, and/or other actions, as determined by the MLS Rules and Regulations then in effect.
14. **INDEMNIFICATION:** Holder covenants and agrees to indemnify and hold MAAR, the MLS, and their respective officers, directors, employees, and representatives harmless from any and all losses, expenses, liabilities, obligation, claims, or demands, including attorneys' fees and expenses, in connection with Lockboxes, SentiCards™, Smart Card Readers, and other System components purchased by or licensed to Participant or Holder, including but not limited to Participant's or Holder's use of the Lockbox or the SentiCard™, use of the SentiCard™ by any other person, loss of the Lockbox or the SentiCard™, or any breach of this Agreement or the MLS Rules and Regulations by either Participant or Holder.
15. **REIMBURSEMENT:** In the event MAAR or the MLS commences legal proceedings against Participant or Holder to enforce or interpret any of the provisions of this Agreement, Participant and Holder shall be jointly and severally liable for all reasonable attorney's fees and expenses incurred by MAAR or the MLS.
16. **PARTICIPANTS AND HOLDER'S RESPONSIBILITIES:** Holder hereby warrants and covenants that now and for so long as Holder shall have a SentiCard™: (a) Participant shall be both a principal broker and an authorized participant in the MLS; (b) Holder shall be in fact associated with Participant in an active effort to sell real estate through a business office under the control and supervision of Participant; (c) Participant and Holder shall maintain current Tennessee real estate licenses; and (d) Participant and Holder shall promptly notify the MLS should any of the statements in this numbered paragraph no longer be true. Holder agrees to: (a) attend an instructional meeting on the operation and use of the System as required by the MLS; and (b) comply with MLS Rules and Regulations for use of the System, including obtaining a confirmed appointment from each listing office or listing agent before entering the property through the use of the Lockbox unless "Open Lockbox" is denoted in the MLS listing.
17. **ACTION TO ENFORCE:** Any action for the enforcement of this Agreement may be taken or brought in the name of MAAR or the MLS.
18. **WARRANTY:** Participant's and Holder's sole and exclusive warranty with respect to the Lockbox, the SentiCard™, the Smart Card Reader, the SentiLock-supplied software, and any other component of the System shall be only that warranty which MAAR obtains from SentiLock and is permitted to pass through to Participant and Holder. **SUCH WARRANTY SHALL BE EXCLUSIVE AND IN LIEU OF ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND ANY OTHER WARRANTY WHETHER EXPRESSED OR IMPLIED.** MAAR and the MLS do **NOT** represent or warrant that the System may not be compromised or circumvented or that the Lockbox, the SentiCard™, or other System components will prevent any loss by burglary or other criminal action. Participant and Holder agree that neither MAAR nor the MLS has made any representations or warranties, express or implied, regarding such compromise or circumvention. It is expressly understood and agreed that the System is not designed or marketed as a security system. The System will be unavailable at certain times due to maintenance and may be unavailable at other times due to Internet or telecommunication service outages or malfunctions or other reasons. Neither Holder nor Participant shall have any claim against MAAR as a result of any failure or malfunction of the System.
19. **AUTHORIZATION:** Prior to installing or using the Lockbox on any property, Participant and Holder shall secure written authorization from the owner(s) of such property. Extreme care shall be taken to ensure that all doors to the property and the Lockbox are locked. Participant and Holder shall include in the listing agreement, or some other agreement signed by the owner(s) of such property prior to installation or use of the System, a provision whereby the owner(s) acknowledge(s) the risk of using the System and release(s) MAAR, the MLS, and their officers, directors, employees, representatives, and independent contractors from any and all liability in connection with the System.
20. **PARTICIPANT AS HOLDER:** If this Agreement is being used in connection with issuance of a SentiCard™ to Participant and no name is filled in on the blank line above for "Holder," Participant shall have all the obligations assigned herein to "Holder."
21. **AGREEMENT BETWEEN MAAR AND SENTRILOCK:** Holder's and Participant's rights under this Agreement and Holder's and Participant's rights to use the System are dependent upon MAAR's rights under that certain SentiLock System Agreement dated November 7, 2004 by and between SentiLock and MAAR ("Master Agreement"). Upon expiration or termination of Master Agreement, Holder's right to use the System or any component thereof shall terminate immediately.
22. **COMPLETE AGREEMENT:** This Agreement is the complete and exclusive statement of the agreement between the parties and may be amended only by a written instrument executed by both parties hereto. However, contemporaneously herewith, Participant is entering into a separate agreement guaranteeing the obligations of Holder hereunder, as well as the obligations of other real estate licensees with whom Participant is associated.
23. **MISCELLANEOUS:** If any provision of this Agreement shall be held to be invalid, illegal, or unenforceable, such holding shall not affect the validity, legality, or enforceability of the remaining provisions. The MLS Rules and Regulations, as referred to herein, shall include any and all amendments thereto which may be adopted from time to time. The captions used in this Agreement are for convenience of reference only and shall not affect the meaning of any provision of this Agreement.

IN WITNESS WHEREOF, the parties have entered into this Agreement at Memphis, Tennessee, on the date first above written.

MAAR:

HOLDER:

MEMPHIS AREA ASSOCIATION OF REALTORS® , INC.

By: _____

Holder's Signature

Title: _____

Print Holder's Name

Holder's Address