

SENTRILOCK ENTRY KEY LEASE AGREEMENT

This agreement is made and entered into by and between the GREATER EL PASO ASSOCIATION OF REALTORS® (“GEPAR”), and _____ (the “Keyholder”) who: is a Designated REALTOR®; a Sales Associate; an Appraiser for _____ (“Broker”).

(firm name)

1. Keybox Entry Key Receipt and Lease Agreement. Keyholder hereby acknowledges receipt of Entry Key Number _____ (the “Entry Key”), and the personal identification number for a keybox entry system, from GEPAR. Keyholder hereby agrees to lease such Entry Key on a month-to-month basis, for a \$50 issuance fee and at a rental of \$10 per month. This Lease Agreement shall be automatically renewed for successive one-month terms unless either party advised the other party in writing of its intention not to renew this agreement on at least 30 days prior notice. Upon termination, Keyholder must return the Entry Key to GEPAR. GEPAR reserves the right to adjust the issuance fee and rental for Entry Key from time to time.

2. Return of Entry Key. Title to the Entry Key shall remain in GEPAR and/or its lessor. Keyholder shall return the Entry Key to GEPAR after the occurrence of any of the following events:

- (a) in the event of a default by Keyholder under this agreement, any KeyBox Lease Agreement, or under any other KeyBox Entry Key Lease Agreement between Keyholder and GEPAR, within forty-eight (48) hours of receipt by Keyholder of a request to do so by the GEPAR.
- (b) Within five (5) days of termination of either Broker or Keyholder as an active member in good standing with GEPAR.
- (c) Within five (5) days of termination of Keyholder’s affiliation with Broker for any reason;
- (d) Within thirty (30) days after the death of Keyholder and at the request of GEPAR.
- (e) Within thirty (30) days after notice from GEPAR in the event that GEPAR elects to terminate or modify its existing KeyBox system. In the event that the Entry Key is returned under this subsection 2(d), rental shall be prorated through the date of return.

3. Security of Entry Key. Keyholder agrees:

- (a) To keep the Entry card in Keyholder’s possession or in a safe place at all times.
- (b) To keep the PIN confidential at all times, and not to allow Keyholder’s PIN to be attached to the Entry Key. In this regard, GEPAR reserves the right not to disclose Pin or shackle code numbers by telephone.
- (c) Not to loan the Entry Key to any person, for any purpose whatsoever, or to permit the Entry Key to be used for any purpose by any other person.
- (d) Not to duplicate the Entry Key or allow any other person to do so.
- (e) Not to assign, transfer, pledge or lease the Entry card.
- (f) To notify the GEPAR immediately in writing if the Entry Key is stolen, lost or unaccounted for and the circumstances surrounding such loss, theft or unaccountability.

- (g) To comply with all additional security procedures as specified from time to time by GEPAR.
- (h) To pay the then current fee for any Entry Key lost or damaged.
- (i) To pay the service fee to GEPAR as determined by it from time to time for any modifications to the Entry Key.
- (j) To use the Entry Key in compliance with the rules and regulations as adopted and published from time to time by GEPAR.

4. Definitions. As used in this agreement, the following terms and phrases shall have the respective definitions as set forth as follows:

- (a) "GEPAR" shall mean the Greater El Paso Association of REALTORS®, a Texas non-profit corporation, its officers, directors, agents, and employees. GEPAR shall have the right to assign its rights and obligations hereunder to a subsidiary corporation.
- (b) "Keyholder" shall mean the Designated REALTOR®, individual sales associate of a real estate brokerage company or an Appraiser with full membership who accepts responsibility for and signs this lease for the Entry Key.

5. Inspections and Audits. GEPAR shall have the right to inspect the Entry Key sold to Keyholder at all reasonable times and places. Keyholder agrees to submit the Entry Key for inspection at GEPAR's office within 48 hours after receipt of written notice. In addition, Keyholder agrees to submit the Entry Key for inspection on an annual basis for an Entry Key audit, and at any other time upon oral request of GEPAR believes that the integrity and security of the electronic KeyBox system is in jeopardy. A failure to comply with the terms of this paragraph shall constitute an event of default under this agreement.

6. Indemnification. Keyholder covenants and agrees to indemnify and hold GEPAR, the Participating Association/Boards (including, where applicable, GEPAR's Multiple Listing Service ["MLS"]) and their respective officers, directors, and employees harmless from any and all liability, claims, causes of action, suits, obligations, or demands asserted against the GEPAR and/or the Participating Associations/Boards or MLS as a result of Keyholder's use or misuse of, or loss or damage to, the Entry Key, including, but not limited to, attorney's fees incurred as a result of damage or injury to premises or persons arising out of the use by Keyholder or by any other person of the Entry Key.

7. Reimbursement. Keyholder agrees to reimburse the GEPAR for any and all expenses incurred by GEPAR's attempting to recover the Entry Key from Keyholder or to enforce or interpret any of the provisions of this agreement. Keyholder agrees to pay all costs and expenses incurred by GEPAR, together with reasonable attorney's fees, with respect to enforcing the terms and provisions of this agreement.

8. Designated REALTOR® Responsibility. Designated REALTOR® confirms that Designated REALTOR® is a real estate broker duly licensed by the Texas Real Estate Commission ("TREC") and is an active member of the GEPAR. Further, Designated REALTOR® confirms that Keyholder is affiliated with Broker, that Keyholder is a real estate licensee duly licensed by the TREC, and that Broker is jointly and severally liable with Keyholder for all duties, responsibilities, and undertakings of Keyholder pursuant to this agreement; provided, however, that this agreement shall not be construed to make Keyholder an employee of Broker.

9. Default. Breach of any of the provisions of this lease shall entitle the GEPAR to terminate this lease without prejudice to any other remedy available to the GEPAR, at law or in equity.

10. Applicable Law. This agreement shall be governed by the laws of the State of Texas and is performable in El Paso County, Texas.

11. Non-Security. The Keybox and Entry Key system is not, and is not intended to be, a security system of any kind, and cannot prevent entry to any location; instead, it is merely a marketing convenience.

EXECUTED at El Paso, Texas, this _____ day of _____, 20_____.

Keyholder's Signature
(If Signing Individually)

Company Name

Keyholder's Real Estate License No.

Designated Broker's Signature

Business Address

City Texas Zip

GREATER EL PASO ASSOCIATION
OF REALTORS®

Business Telephone Number

By: _____
(Name, Title)