



Loaner Lockbox Agreement

I, _____, acknowledge that I understand and will adhere to the Lock Box Operations Rules and Authorized Users, as stated below, in accordance with Chapter 6, Sections 6.2 and 6.3 of the GAAR policies and Bylaws:

1. Lock Box Operations Rules

The electronic lock box access assigned to an individual may not be used under any circumstances by anyone other than the authorized user. The GAAR Board of Directors may impose a fine of up to \$1,000 per incident for any violation of these policies or otherwise treat it as a membership violation pursuant to Article V, Section 2, Qualifications of the GAAR Bylaws.

Lock boxes may not be placed on a property without written authority from the seller.

If an authorized user does not have access to Southwest Multiple Listing Service, he must contact the listing agent prior to entering the property.

Each authorized user is eligible for only one form of electronic lock box access.

As between GAAR and the authorized users, title to the lock boxes will be held by GAAR and leased to authorized users as set forth in these policies and the Supra Keyholder Agreement. The lock boxes provided by GAAR and by subsequent addition to inventory, will be considered "leased" boxes. The inventory of these leased boxes will be controlled by GAAR.

Lock boxes received from GAAR, whether in an event to implement new technology (lock boxes) or otherwise, are leased boxes and are the property of GAAR and cannot be transferred between authorized users. These lock boxes should be returned to GAAR if not being used. If lock boxes are returned to GAAR, they can be reassigned by GAAR.

Only lock boxes provided by GAAR will be programmed to work in the GAAR lock box system. Lock boxes in the GAAR lock box system will not be deprogrammed to work in other lock box systems.

Every authorized user who is a listing broker is eligible for one or more lock boxes provided by GAAR and an extra number of lock boxes constituting 30% of listings determined by GAAR annually. Boxes in excess of listings plus 30% must be returned to GAAR during the annual True-Up period. If the broker's listings exceed the amount determined annually, the broker may come to GAAR and take possession of additional boxes to cover the listings plus 30%. All lock boxes are provided at no charge.

In partnership with SWMLS, every listing must be assigned a lock box by serial number unless the seller has provided written authority to opt out of the lock box program.

If excess lock boxes are not returned, by taking lock boxes from GAAR each authorized user agrees to compensate GAAR in the amount of \$100 per box subject to the collection policies of GAAR. If lock boxes are returned, the invoice will be reversed. If lock boxes are not paid or returned, the authorized user may be subject to suspension in accordance with GAAR's collection policy.

Upon termination of membership from GAAR, an authorized user must return all lock boxes.

GAAR will assess a fee of \$100 for every lost, destroyed and unreturned lock box. Collection of these amounts will follow the GAAR collection policy and non-payment can result in suspension of membership.

Stolen lock boxes will not be subject to the \$100 fee so long as a police report is submitted to GAAR within 30 days of a lock box being reported as stolen. If a police report is not submitted to GAAR within the specified timeframe, the authorized user agrees to compensate GAAR in the amount of \$100 per stolen lock box. All fees are subject to the collection policies of GAAR. If stolen lock boxes are not paid for, the authorized user shall be subject to suspension in accordance with GAAR's collection policy.

Every authorized user who is a listing broker is eligible to participate in the True-Up Opt-Out plan. Excess lock boxes that are required to be returned to GAAR during the True-Up period can be kept by the authorized user by paying an Opt-Out fee of \$100 per lock box.

The \$100 Opt-Out fee is the prepayment of the full lease price of each lock box. While these lock boxes will not be subject to future True-Up events, they must be returned to GAAR when the Association's contract with Supra expires or upon the authorized user's termination from their membership with GAAR (whichever comes first).

All Opt-Out fees issued are subject to the collection policies of GAAR. If lock boxes are not paid for, the authorized user shall be subject to suspension in accordance with GAAR's collection policy.

2. Lock Box Authorized Users

Every REALTOR®, and every non-principal broker sales persons and licensed or certified appraisers shall be eligible for electronic lock box access subject to signing an agreement as prescribed by GAAR and subject to the policies governing lock boxes

Affiliate Members who are in the home inspection, warranty, photography/videography or other types of inspectors shall be eligible to contract for electronic lock box access. Affiliate members of GAAR who contract for electronic lock box access will only have the "Call Before Showing" (CBS) access. These Affiliate Members must meet the following conditions:

- A. The Owner/Manager holds GAAR Primary Affiliate Membership.
- B. Each individual in the Affiliate Company who contracts for electronic lock box access must be listed with GAAR as an associate of the affiliate company.
- C. The Affiliate Company must provide evidence initially and annually of holding at least \$500,000 in liability insurance naming GAAR as additional insured and provide for a thirty day notice to GAAR before cancellation or expiration.

Unlicensed assistants shall be eligible to contract for electronic lock box access that will only access the lock boxes of their REALTOR® Principal.

No one shall be required to use a lock box or electronic lock box access. Any authorized user may resign from the electronic lock box access program provided that all leased equipment is returned and all financial obligations are brought current.

GAAR may refuse to provide electronic lock box access, may terminate existing electronic lock box access agreements, and may refuse to activate or reactivate any electronic lock box access held by an individual convicted of a felony or misdemeanor, if the crime, in the determination of GAAR, relates to the real estate business or puts clients, customers, or other real estate professionals at risk.

GAAR may suspend the right of authorized users following their arrest and prior to their conviction for any felony or misdemeanor which, in the determination of GAAR, relates to the real estate business or which puts clients, customers, or other real estate professionals at risk. Factors that can be considered in making such determinations include, but are not limited to:

- D. The nature and seriousness of the crime
- E. The relationship of the crime to the purposes for limiting lock box access
- F. The extent to which access (or continued access) might afford opportunities to engage in similar criminal activity
- G. The extent and nature of past criminal activity
- H. Time since criminal activity was engaged in
- I. Evidence of rehabilitation while incarcerated or following release, and
- J. Evidence of present fitness

I have read and understand the above policies and agreement.

Broker name: _____

Signature: _____ Date: _____

FOR SUPRA/GAAR USE ONLY: Keyholder/Member ID: _____
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