

SENTRILOCK KEYBOX LEASE AGREEMENT

This agreement is made and entered into by and between the GREATER EL PASO ASSOCIATION OF REALTORS®, a Texas non-profit corporation ("GEPAR"), and _____ (the "Keybox Holder") who: is a Designated REALTOR®; a Sales Associate; an Office Manager for _____ ("Broker").
New Century Realty Group
 (firm name)

1. KeyBox Receipt and Lease Agreement. KeyBox Holder hereby acknowledges receipt of KeyBox Number(s) _____, from GEPAR. KeyBox Holder hereby agrees to lease such KeyBox(es) for a minimum term of one year, at GEPAR's current rental rate for KeyBoxes in effect on the date hereof. This Lease agreement shall be automatically renewed for successive one-year terms unless KeyBox Holder advises GEPAR in writing of KeyBox Holder's intention not to renew this agreement, and returns the KeyBox(es) to GEPAR, no later than five business days after the anniversary date of this agreement. GEPAR reserves the right to adjust the rental for KeyBoxes from time to time, effective as of the next annual renewal for the KeyBox(es) covered by this agreement, or effective immediately for new KeyBox rentals.

2. Return of KeyBox(es). Title to all KeyBoxes shall remain in GEPAR. In the event of a default by KeyBox Holder under this agreement or under any other KeyBox Lease Agreement or KeyBox Entry Key Lease Agreement between KeyBox Holder and GEPAR, KeyBox Holder shall return all KeyBoxes to GEPAR within forty-eight (48) hours of receipt by KeyBox Holder of a request to do so by GEPAR. In addition, KeyBox Holder shall return all KeyBoxes to GEPAR after the occurrence of any of the following events:

- (a) Within five (5) days of termination of either Broker or KeyBox Holder as an active member in good standing with GEPAR.
- (b) Within five (5) days of a request from GEPAR for KeyBox Holder to return extra KeyBox(es) to GEPAR for distribution to other users, provided, however, that GEPAR shall not be required to accept the surrender of any such extra KeyBoxes unless GEPAR requests such surrender. In the event that the KeyBoxes are returned under this subsection 2(b), rental shall be prorated through the date of return.
- (c) 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 KeyBoxes are returned under this subsection 2(c), rental shall be prorated through the date of return.
- (d) Within thirty (30) days after the death of KeyBox Holder and at the request of GEPAR.

3. Use of KeyBox. KeyBox Holder agrees:

- (a) To use the KeyBox in compliance with the rules and regulations as adopted by GEPAR as published from time to time by GEPAR.
- (b) To NEVER place a KeyBox on property along with a non-recording lockbox.
- (c) To allow One Day Codes and/or Contractor Codes to be used by Appraisers, Inspectors and Contractors only.
- (d) To notify GEPAR immediately, in writing, of the loss or theft of the KeyBox and the circumstances surrounding each loss or theft.
- (e) To pay all rental due for the KeyBoxes.

- (f) To comply with all security procedures for use of KeyBoxes as specified from time to time by GEPAR.
 - (g) To pay GEPAR the then current replacement or repair cost for any KeyBoxes lost, stolen, or damaged during the term hereof.
 - (h) To pay a service fee to GEPAR as determined by it from time to time for any modifications to the KeyBox.
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) KeyBox Holder shall mean the individual sales associate of a real estate brokerage company who accepts responsibility for and signs this lease for the KeyBox(es).
5. Inspections and Audits. GEPAR shall have the right to inspect all KeyBoxes leased to KeyBox Holder at all reasonable times and places. In addition, KeyBox Holder agrees, if required by GEPAR, to submit all KeyBoxes for inspection on an annual basis for KeyBox audit and at any other time, upon oral request, if 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 a default under this lease.
6. Indemnification. KeyBox Holder 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 GEPAR and/or the Participating Associations/Boards or MLS as a result of KeyBox Holder's use or misuse of, or loss or damage to, the KeyBox(es), 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 KeyBox Holder or by any other person of the KeyBox(es).
7. Reimbursement. KeyBox Holder agrees to reimburse GEPAR for any and all expenses incurred by GEPAR's attempting to recover the KeyBox(es) from KeyBox Holder or to enforce or interpret any of the provisions of this agreement. KeyBox Holder 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. Authorization. KeyBox Holder will secure authorization from the owner, and any tenant in possession, of any property listed for sale or lease prior to the installation and use of an electronic KeyBox on such property. Extreme care should be taken to ensure that the property is secured and the electronic KeyBox is operated properly.
9. 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 GEPAR. Further, Designated REALTOR® confirms that KeyBox Holder is affiliated with Broker, that KeyBox Holder is a real estate licensee duly licensed by the TREC, and that Broker is jointly and severally liable with KeyBox Holder for all duties, responsibilities, and undertakings of KeyBox Holder pursuant to this agreement; provided, however, that this agreement shall not be construed to make KeyBox Holder an employee of Broker.

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

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

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

KeyBox Holder's Signature

New Century Realty Group

Company Name

KeyBox Holder's Real Estate License Number

11222 Richmond Apt# 235

Business Address

DESIGNATED BROKER'S SIGNATURE

No. TX 77082

City, State Zip

Greater El Paso Assoc. of REALTORS®

866-205-4992

Business Telephone Number

By: _____
Name-Title