



## **MLS Only Agent Application Packet**

The following are needed for membership of the NRVMLS

1. NRVAR New REALTOR® Membership Application Form
2. NRVAR REALTOR® MLS Registration Form
3. NRVAR IDX Agreement
4. Supra Key Lease Agreement (if applicable)

### **PLEASE ATTACH THE FOLLOWING WITH YOUR COMPLETED APPLICATION PACKET**

1. A copy of the agent's license from DPOR
2. Letter of Good Standing from Agent's Primary Association with proof of dues payment
3. Two Separate Checks:
  - a. Check for MLS Fees: One time New MLS User fee & MLS Monthly Fee (Check payable to NRVAR MLS From the Firm of the Agent joining)
  - b. Check for Key fees (If Applicable, Check Payable to NRVAR from the Firm of the Agent joining)

# New River Valley Association of REALTORS®



Membership Dues, MLS, and Key/Lockbox Fees (Rev. 5/9/17)

## NEW REALTOR® MEMBERS

\$225.00 NRVAR Application Fees  
 \$100.00 VAR New Member Fee  
**\$325.00 Total One-Time Application Fees\***

## NEW REALTOR® FIRMS

\$200.00 Application Fee  
 \$100.00 Application Fee: Branch Office

| ANNUAL DUES | NAR Dues | VAR Dues | NRVAR Dues | Total Dues | One-Time Fees* | TOTAL  |
|-------------|----------|----------|------------|------------|----------------|--------|
| January     | 155.00   | 120.00   | 185.00     | 460.00     | 325.00         | 785.00 |
| February    | 145.00   | 120.00   | 185.00     | 450.00     | 325.00         | 775.00 |
| March       | 135.00   | 120.00   | 185.00     | 440.00     | 325.00         | 765.00 |
| April       | 125.00   | 90.00    | 140.00     | 355.00     | 325.00         | 680.00 |
| May         | 115.00   | 90.00    | 140.00     | 345.00     | 325.00         | 670.00 |
| June        | 105.00   | 90.00    | 140.00     | 335.00     | 325.00         | 660.00 |
| July        | 95.00    | 60.00    | 95.00      | 250.00     | 325.00         | 575.00 |
| August      | 85.00    | 60.00    | 95.00      | 240.00     | 325.00         | 565.00 |
| September   | 75.00    | 60.00    | 95.00      | 230.00     | 325.00         | 555.00 |
| October     | 65.00    | 30.00    | 50.00      | 145.00     | 325.00         | 470.00 |
| November    | 55.00    | 30.00    | 50.00      | 135.00     | 325.00         | 460.00 |
| December    | 45.00    | 30.00    | 50.00      | 125.00     | 325.00         | 450.00 |

DUES/APP FEE AMOUNT \_\_\_\_\_

### Additional Membership Fees

**These fees must be paid by the Participant (BROKER) (Firm check made payable to NRVAR).**

**Reinstatement:** \$100 if inactive up to one year. All one-time fees must be paid if inactive more than one year.

**Transfer:** \$50 at the time of transfer from one firm to another.

**RPAC (Optional):** \$99 Broker license / \$65 Associate Broker license / \$35 Salesperson license.

**New Broker:** \$200 Agent to Broker status.

ADDITIONAL FEES AMOUNT \_\_\_\_\_

### MLS FEES

**Enrollment, annual, and monthly MLS fees must be paid by the Participant (BROKER) (Firm check payable to NRVAR MLS).**

| NEW FIRM                            | NEW MEMBER           | NON-MEMBER ACCESS     |
|-------------------------------------|----------------------|-----------------------|
| \$500 One-time Enrollment fee       | \$55 Monthly MLS Fee | \$100.00 One-time fee |
| \$50 Annual Fee (Jul-Dec) <b>OR</b> |                      |                       |
| \$25 Prorated Annual Fee (Jan-Jun)  |                      |                       |

MLS AMOUNT \_\_\_\_\_

### KEY/LOCKBOX FEES

**Enrollment, annual, & quarterly key fees and lockbox lease deposit fee must be paid by the Participant (BROKER) (Firm check payable to NRVAR).**

| MEMBER  |  | NON-MEMBER  |  |
|---|--|---|--|
| \$125 Initial Set-up Fee<br><b>OR</b> \$25 Coop. Set-Up Fee | \$150 Display Key Deposit                | \$125 Initial Set-up Fee<br><b>OR</b> \$25 Coop. Set-Up Fee | \$300 Display Key Deposit                |
| \$90 Annual Key Fee (Mar-Aug) <b>OR</b>                     | \$40 Quarterly Display Key Fee <b>OR</b> | \$127.50 Annual Key Fee (Mar-Aug) <b>OR</b>                 | \$40 Quarterly Display Key Fee <b>OR</b> |
| \$45 Annual Key Fee (Sep-Feb)                               | \$63.18 eKey FOB                         | \$63.75 Annual Key Fee (Sep-Feb)                            | \$63.18 eKey FOB                         |
|   | \$55 Quarterly eKey Fee                  |   | \$55 Quarterly eKey Fee                  |

**Lockbox Fees:** \$25 Lease Deposit for Primary/Secondary Members, \$100 for MLS Only Members

**Lost Lockbox:** \$120

**Lost Display Keys:** \$150

KEY/LOCKBOX AMOUNT \_\_\_\_\_

**TOTAL DUE FROM AGENT:**

\_\_\_\_\_

**TOTAL DUE FROM PARTICIPANT:**

\_\_\_\_\_



# NRVAR REALTOR® Membership Application Form

Name: \_\_\_\_\_  
(As it appears on license)

Name: \_\_\_\_\_  
(As it should appear in the MLS)

Firm Name: \_\_\_\_\_

Branch Office: \_\_\_\_\_

Real Estate License #: \_\_\_\_\_

Exp. Date: \_\_\_\_\_ Type: Broker \_\_\_\_\_ Sales \_\_\_\_\_

Appraisal License #: \_\_\_\_\_

Exp. Date: \_\_\_\_\_

Firm Mailing Address: \_\_\_\_\_

Home Mailing Address: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_ Website: \_\_\_\_\_

Cell #: \_\_\_\_\_ Home #: \_\_\_\_\_ Office #: \_\_\_\_\_ Birth Date: \_\_\_\_\_

Preferred method of contact (Please check one):  Cell  Home  Office

Please indicate your primary REALTOR® Association if other than NRVAR: \_\_\_\_\_. **If NRVAR is NOT your primary Association, please provide a letter of good standing from your primary Association.**

Have you been a REALTOR® member in the past? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, what was your NRDS number? \_\_\_\_\_

Do you currently have any pending REALTOR® Code of Ethics violations filed against you? Yes \_\_\_\_\_ No \_\_\_\_\_

Have you been in violation of the REALTOR® Code of Ethics in the last three years? Yes \_\_\_\_\_ No \_\_\_\_\_

Have you ever been convicted of a felony? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please explain: \_\_\_\_\_

**If you are applying for NRVAR REALTOR® membership please read and sign below.**

I hereby apply for membership in the New River Valley Association of REALTORS. In the event my application is approved, I agree as a condition of membership to complete the orientation courses within 6 months of my approval. I further agree that I will pay dues when due and will abide by the Code of Ethics, Bylaws, Association Policies and duty to arbitrate, all as from time to time amended. Finally, I consent and authorize NRVAR to invite and receive information and comment about me from any member or other person, and I agree that any information and comment furnished to NRVAR by any member or other person in response to any such invitation shall be conclusively deemed to be privileged and not form the basis of any action by me for slander, libel, or defamation of character.

REALTOR® Signature: \_\_\_\_\_

Date: \_\_\_\_\_

New River Valley Association of REALTORS®  
125 Ponderosa Drive, Christiansburg, VA 24073

Phone: 540.381.9354  
Fax: 540.381.9358

Membership/MLS Coordinator, Brooke McPeak, [brooke@nrvar.com](mailto:brooke@nrvar.com)

OFFICE USE ONLY: NRDS ID \_\_\_\_\_

Rev. 5/9/2017

# NARVAR REALTOR® MLS Registration Form



Each REALTOR® in the firm who will utilize the MLS must submit this registration form signed by the Principal or authorized Managing Broker any pay the appropriate fees before using any NRVAR Information Services.

REALTOR® Name: \_\_\_\_\_

Firm Name: \_\_\_\_\_

## Section I: Please have your Principal or Authorized Managing Broker Complete this section.

I, \_\_\_\_\_, the Principal or Managing Broker of the above names firm/branch office, hereby register the REALTOR® listed above as an authorized user of NRVAR Information Services under my membership. I understand the following:

1. My firm is responsible for all NRVAR MLS fees and fines incurred by this user/subscriber.
2. I am responsible for ensuring that this subscriber complies with the NRVAR MLS Rules and Regulations and policies.
3. I understand that non-registered licensees may not use the NRVAR MLS in any way, including listing a property under my name or another REALTORS'® name in the MLS or data base for any other purpose. MLS Only Subscribers shall not enter listings into the MLS when the property is marketed with any other licensee within the same firm who is not a subscriber of the NRVAR MLS, i.e. a licensee's name appears on the listing agreement, signage or other MLS as to give the appearance that the licensee is the listing agent.
4. I understand that access by registered support staff to the MLS database is solely for clerical and administrative functions for the participant or Subscriber under whom the clerical user is registered.
5. I am responsible for all subscribers and clerical users under my membership and for the security of their passcodes and shall not give or allow use of or make available their passcode to any unauthorized person.
6. If any non-registered person uses the NRVAR MLS in any way through my membership, my firm is responsible for fees applied retroactively from the date of first use by the person (or from the beginning of the year of first use if the exact date of first use cannot be established.) My firm is also subject to penalties including, but not limited to, a fine of \$500.00 for unauthorized usage and other fines or damages as determined by the NRVAR Board of Directors.
7. The NRVAR Board of Directors reserves the right to deny or revoke NRVAR Multiple Listing Services to any person.

\_\_\_\_\_  
Principal or Authorized Managing Broker's Signature

\_\_\_\_\_  
Date

## Section II: Requires Applicant Signature

I agree as a condition of participation in the MLS to abide by all relevant Bylaws, Rules, and other obligations of participation including payment of fees. I further agree to be bound by the Code of Ethics of the Nation Association of REALTORS® on the same terms and conditions as association members including the obligation to submit to ethics hearings and the duty to arbitrate contractual disputes with other REALTORS® in accordance with the established procedures of the association. I understand that a violation of the Code of Ethics may result in termination of my MLS privileges and that I may be assessed an administrative processing fee which may be in addition to any discipline, including fines that may be imposed.

\_\_\_\_\_  
Agent Signature

\_\_\_\_\_  
Date

## **Agent Agreement**

**(For IDX and/or VOW)**

This Agent Agreement (the “Agent Agreement”) is made and accepted by \_\_\_\_\_, a real estate Agent Subscriber (the “Agent Subscriber”) who is affiliated with \_\_\_\_\_, a real estate Brokerage firm (the “Brokerage Firm”), and \_\_\_\_\_, the principal real estate Broker Participant for the Brokerage Firm (the “Broker Participant”), for the benefit of the New River Valley Association of Realtors®, Inc., a Virginia nonstock corporation (“NRVAR”). This Agent Agreement is made pursuant to the Rules and Regulations of NRVAR (the “Rules and Regulations”). Agent Subscriber hereby requests that NRVAR grant a license, as such term is defined in the License Agreement (a “License”), to the vendor identified on the attached Schedule A to this Agent Agreement as the “Licensee” (“Licensee”) pursuant to the license agreement between NRVAR and Licensee (the “License Agreement”), a copy of which is available upon request. Agent Subscriber acknowledges that NRVAR may grant to Licensee a License to access and display on the Display Websites the Licensed Listings, subject to and in accordance with the terms of the License Agreement. Agent Subscriber hereby consents to and waives any and all claims against NRVAR, now existing or hereafter arising, relating to the License Agreement, including the License granted to Licensee.

The License shall include only the Licensed Listings, and may continue until the suspension or termination of the License Agreement, or suspension termination of the License with respect to particular Display Websites, in accordance with the terms of the License Agreement.

The domain names for the Display Websites of Agent Subscriber shall be identified on the attached Schedule A to this Agreement, which domain names may be modified or changed, an additional Display Websites may be included, upon request of Agent Subscriber and the approval of NRVAR. NRVAR shall be deemed to have approved such request unless NRVAR has given notice to Agent Subscriber of non-approval within thirty (30) days of the date of the request.

Agent Subscriber represents and warrants to NRVAR that Agent Subscriber is a subscriber in good standing to NRVAR’ multiple listing service who has entered into a subscription agreement with NRVAR for such services, and is an IDX Agent Subscriber (for IDX Licensed Listings) and/or a VOW Agent Subscriber (for VOW Licensed Listings), as such terms are defined in the Rules and Regulations. Agent Subscriber represents and warrants to NRVAR that Agent Subscriber has read and understands the terms and conditions of the License Agreement. Agent Subscriber agrees and acknowledges that NRVAR has no obligation to accept this Agent Agreement. Agent Subscriber further agrees and acknowledges that if this Agent Agreement is accepted by NRVAR, the license granted by NRVAR under the License Agreement is an accommodation to Agent Subscriber, and Agent Subscriber’s Broker Participant, and Agent Subscriber is unconditionally, irrevocably, and personally jointly and severally liable and responsible for the performance by Licensee of all of Licensee’s obligations under the License Agreement and the compliance with all terms and conditions of the License Agreement. Specifically, Agent Subscriber is responsible for the display of all Licensed Listings

strictly in compliance with the Rules and Regulations, and compliance with all other agreements with NRVAR, and with the applicable state rules and regulations regarding advertising and the display of listings. Agent Subscriber acknowledges its obligation to monitor the use, handling and display of Licensed Listings by Licensee for such compliance. Agent Subscriber agrees that, without affecting the liability and obligations of Agent Subscriber under this Agent Agreement, and specifically in connection with the License Agreement, NRVAR and/or Licensee may amend and modify the License Agreement without notice to or the consent of Agent Subscriber.

This Agent Agreement is effective only if accepted by NRVAR; provided, however, NRVAR shall be deemed to have accepted this Agent Agreement unless NRVAR has given notice to Agent Subscriber of non-acceptance within thirty (30) days of the Effective Date. Any notice of non-acceptance by NRVAR may be delivered by email to Agent Subscriber at the address maintained in the membership records of NRVAR.

Dated effective \_\_\_\_\_

AGENT SUBSCRIBER

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(printed name)  
Individually

PRINCIPAL/AUTHORIZED MANAGING  
BROKER

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(printed name)

SCHEDULE A TO AGENT AGREEMENT

**To be completed for IDX and/or VOW Display Websites:**

Name of Licensee:

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Display Website Domain Names:

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**To be completed only for IDX Agent Frame Websites:**

Website to Frame

- Brokerage's IDX solution
- NRVAR's IDX frameable solution

**To be completed only for VOW Display Websites:**

Requested Listing Statuses

- All Listings
- Selected Listings (check all applicable below):
  - Active
  - Pending
  - Temporarily withdrawn
  - Sold
  - Expired
  - Lease Purchase pending
  - Leased
  - Sold non-MLS

## Sub-Lease and License Agreement

This Sub-Lease/License and Lease Agreement ("Agreement") is entered into on \_\_\_\_\_, 20\_\_\_\_, by and between the **New River Association of REALTORS, Inc.** ("Organization"), and \_\_\_\_\_ ("Keyholder"), and \_\_\_\_\_ ("Broker"), (Broker is a required party if Keyholder is a real estate agent, otherwise insert "n/a" for Broker).

**DisplayKEY** (Serial # \_\_\_\_\_) or **eKEY Basic Software** (Serial # \_\_\_\_\_).

**Number of iBoxes leased** \_\_\_\_\_

Keyholder, Broker (if applicable) and Organization agree as follows:

### **1. LICENSE AND LEASE**

a. **DisplayKEY.** If Keyholder has selected the DisplayKEY and the DisplayKEY Cradle (collectively the "DisplayKEY"), Organization leases to Keyholder, and Keyholder leases from Organization, the DisplayKEY (which may be new or refurbished). In addition, Organization grants to Keyholder (i) a limited non-exclusive, non-transferable, revocable sub-license to use the network, the use of which Organization licenses from UTC Fire & Security Americas Corporation, Inc. ("UTCFS"), which is necessary for the use and operation of the DisplayKEY (the "Network") for the Term (as defined in Section 3 below) and (ii) a limited, non-exclusive, nontransferable, revocable sub-license to use the software Organization licenses from UTCFS (the "Software") for the Term. The equipment and software incorporated in the DisplayKEY enable the Keyholder to obtain a current update code for the DisplayKEY; to open and perform other iBox functions with the DisplayKEY; and to upload property-showing data with the DisplayKEY.

b. **eKEY Basic Software.** If Keyholder has selected the eKEY Basic Software (the "eKEY"), Organization grants to Keyholder, a limited non-exclusive, non-transferable, revocable sub-license for the Term to use such software. In addition, Organization grants to Keyholder a limited non-exclusive, non-transferable, revocable sub-license to use the Network, the use of which Organization licenses from UTCFS, which is necessary for the use and operation of the eKEY for the Term. The eKEY enables Keyholder to obtain a current update code for the eKEY; to open and perform other iBox functions with the eKEY; and to upload property showing data with the eKEY. The eKEY Basic Software is used with certain electronic devices including certain cellular telephones ("Phone") approved by UTCFS. During the Term, UTCFS may in its sole discretion approve additional Phones. UTCFS does not provide any warranty of the performance of such Phones.

c. **iBoxes.** If Broker has leased iBoxes, Organization leases to Broker for the Term, and Broker agrees to lease, iBoxes. The iBoxes are identified by serial numbers to be assigned to Broker's firm by Organization. In addition, Organization grants to Broker and Keyholder (i) a limited non-exclusive, non-transferable, revocable sub-license to use the Network, which is necessary for the use and operation of the iBoxes for the Term and (ii) a limited, non-exclusive, nontransferable, revocable sub-license to use the software Organization licenses from UTCFS for the Term.

### **2. SERVICE**

a. The software incorporated in the DisplayKEYs, eKEY Basic Software, iBoxes (if applicable), Network, and eSYNC Software (collectively, "Software"); the equipment incorporated in the DisplayKEYs and iBoxes (if applicable), (collectively, "Equipment"); Network; and KIM Database are collectively, "Service." The Service is more fully described in the applicable User's Guide, which will be provided to Keyholder in conjunction with the Software and is incorporated herein by reference.

b. Keyholder understands that, in order to make the Service available to Keyholder, Organization and UTCFS entered into a Master Agreement that provides the terms under which UTCFS will provide the Service to Organization. **Keyholder understands that, if the Master Agreement is terminated for any reason during the Term of this Agreement, the Service will no longer be available to Keyholder and this Agreement will terminate in accordance with Section 13 below. Keyholder agrees that, under the terms of the Master Agreement, Organization may elect a different Service or choose to upgrade the Service at any time during the Term of this Agreement, which may result in an increase of the System Fee (as defined in Section 5(a) below) and/or the termination of this Agreement.** Except as the rights and obligations of Keyholder and Organization under this Agreement may be affected as described in the two preceding sentences, the rights and obligations between Keyholder and Organization with respect to the Service are governed solely by the terms and conditions of this Agreement. Keyholder understands that failure of Organization to perform its obligations under the Master Agreement may detrimentally affect Keyholder's use of the Service.

c. In the Master Agreement, UTCFS has reserved the right to discontinue any item of Equipment used in connection with the Service upon the provision of one (1) year prior written notice to Organization. If UTCFS discontinues any item of Equipment, the Equipment leased hereunder shall continue to be completely compatible with and shall function with the Service. If the Equipment leased is lost, destroyed or damaged, Organization may replace that Equipment with refurbished Equipment ("Replacement"), which shall be completely compatible with and shall function with the Service, and shall offer the same level of functionality as the Equipment currently offered.

d. Keyholder agrees to comply with the Rules and Regulations relating to the use of the Service which are set forth in the User's Guide and the Rules and Regulations of Organization and/or its MLS system. By executing this Agreement, Keyholder agrees to maintain the security of the personal identification number of each piece of Equipment to prevent the use of the Equipment by unauthorized persons.

**3. TERM** This Agreement shall commence on the date set forth above and have a term ("Term") until January 1, 2019, unless terminated earlier pursuant to the provisions of this Agreement. The Term shall thereafter automatically renew for successive terms of one year each unless terminated by either party pursuant to the provisions of Section 13.

### **4. OBLIGATIONS/ACKNOWLEDGEMENTS OF BROKER AND KEYHOLDER**

a. **Broker and Keyholder acknowledge that the DisplayKEY is leased to the Keyholder and the iBoxes are leased to Broker and that the Broker and Keyholder have no ownership in said Equipment. Broker and Keyholder are responsible for return of the Equipment to Organization at the expiration or termination of this Agreement as set forth in Section 7.**

b. If Keyholder is not a member of Organization, Keyholder shall nevertheless be bound by the terms and conditions of this Agreement, but any references in this Agreement to real estate licensees, Broker or the Bylaws of Organization shall be inapplicable.

c. Broker and Keyholder covenant and agree to abide by the obligations and procedures set forth in Schedule B attached hereto. At the option of Organization, failure to abide by obligations and procedures shall be deemed a default of this Agreement.

### **5. PAYMENTS**

a. During the term of this Agreement, Broker and Keyholder shall pay to Organization the fees for the setup and use of the Service and Equipment, plus applicable tax ("System Fee") as set forth on Schedule A attached hereto. Keyholder also agrees to pay any deposits set forth in Schedule A.



b. Broker and Keyholder acknowledges that failure to pay the System Fee to Organization may result in disciplinary action against Broker and/or Keyholder (including suspension of membership) pursuant to Article X of the Bylaws of the Organization.

c. The Organization reserves the right to: (i) adjust or increase the System Fee and deposit periodically, (ii) charge a setup and/or key activation fee, (iii) charge a late fee for any System Fee that is not paid as directed by the Organization, and (iv) charge a fee for any payment that is returned unpaid or for insufficient funds or credit.

d. Except as otherwise provided herein, Broker's and Keyholder's obligation to make payments to Organization shall be absolute, unconditional, noncancelable and independent and shall not be subject to any setoff, claim or defense for any reason, including any claims Broker and Keyholder may have relating to performance or for loss or damage of or to the Service or the Equipment or any replacements.

**6. TITLE AND USE** The Service, including all its components, and the Equipment, are and shall at all times remain the property of UTCFS. All additions and upgrades to the Software shall become part of the Software and shall, without further act, become the property of UTCFS. The Software and all applicable rights in patents, copyrights, trade secrets, and trademarks, are and shall at all times remain the property of UTCFS. Notwithstanding the foregoing, pursuant to the terms of the Master Agreement, title to the iBoxes shall transfer to the Organization at the expiration of the Term.

**7. RISK OF LOSS; RETURN OF EQUIPMENT; AUDIT**

a. No loss, damage or destruction to the Equipment shall relieve Broker and/or Keyholder of any obligation under this Agreement, except to the extent any such loss, damage or destruction is directly caused by Organization. The cost for replacing any Equipment that is lost and the damages to be paid by Broker and/or Keyholder for failing to return the Equipment upon expiration or termination of this Agreement is as follows: (i) DisplayKEY - \$300.00 for the first DisplayKEY and \$450.00 for each subsequent DisplayKEY; (ii) DisplayKEY Cradle - \$99.00; and (iii) iBox - \$120.00. Replacements may be refurbished Equipment. Broker and Keyholder shall be solely responsible for the repair or replacement costs of any damaged Equipment, except for damage directly caused by Organization.

b. Broker grants Keyholder the authority to return lockboxes and lease new iBoxes on Broker's behalf pursuant to the terms of this Agreement. In such event, Broker and Keyholder shall be assigned the new iBoxes by Organization with specific serial numbers for the new iBoxes. After the initial lockbox exchange in January 2012, Keyholder may lease more iBoxes on Broker's behalf with Broker's written consent at any time during the term of this Agreement.

c. At the expiration or termination of this Agreement (whichever occurs first), Keyholder, at Keyholder's expense and risk, shall immediately return or cause the return to Organization to such location as Organization shall specify, the DisplayKEY, iBoxes and all Software and any components included within the Service that have been leased or licensed to Keyholder pursuant to this Agreement. The DisplayKEY, iBoxes and components used in connection with the Service shall be returned in good condition, repair and working order, ordinary wear and tear excepted. Regarding the initial RISCO lockbox exchange for new iBoxes, if Keyholder returns RISCO lockboxes whose serial numbers were not assigned to Broker's firm, then Broker shall either: (i) pay to Organization the sum of \$1.50 per month for each RISCO lockbox not assigned to Broker's firm through the expiration of the Term, or (ii) return the iBoxes and avoid such charge.

d. Organization reserves the right to inspect the DisplayKEY and iBoxes at any reasonable time upon 72 hours prior notice. Further, there may be an annual audit of all DisplayKEYs and iBoxes, which may be satisfied by a physical inventory performed at the Organization's headquarters or by receipt of a statement signed by the Broker and Keyholder (if applicable) indicating the physical possession or control of the DisplayKEY and iBoxes subject to this Agreement. If, at any time, a DisplayKEY and/or iBoxes are unaccounted for or if Keyholder refuses or is unable to demonstrate physical possession or control of the DisplayKEY and/or iBoxes, then such Equipment will be deemed lost for purposes of this Agreement.

**8. REPRESENTATIONS AND COVENANTS** Keyholder covenants and agrees:

a. If Keyholder misuses the Service or any component thereof, including without limitation, use of the Service in violation of the User's Guide, and a third party brings an action against Organization and/or UTCFS relating to such misuse, Keyholder agrees to indemnify, defend and hold harmless Organization and/or UTCFS, and their respective directors, officers, agents, representatives, employees, successors and assigns, from and against any and all claims, demands, actions, losses, damages, injuries, obligations, liabilities and costs and expenses of every kind or nature (including reasonable attorneys' fees, whether incurred at the trial or appellate level, in an arbitration proceeding, in bankruptcy, including without limitation, any adversary proceeding, contested matter or motion or otherwise) incurred by Organization and/or UTCFS in such proceeding.

b. **That neither Organization nor UTCFS shall be liable for any compensatory, indirect, incidental, consequential, punitive, reliance or special damages, including, without limitation, damages for lost profits, advantage, savings or revenues of any kind or increased cost of operations, arising out of the use or inability to use the Service for any purpose whatsoever whether or not Keyholder has been advised of the possibility of such damages.**

c. That Keyholder will not (i) use or gain access to the source code for the Software; (ii) alter, reproduce, modify, adapt, translate, reverse engineer, de-compile, disassemble or prepare derivative works based upon the Software; or (iii) provide or otherwise make available the Software or any part or copies thereof to any third party.

d. To provide Organization and UTCFS with written notice of any legal proceeding or arbitration in which Keyholder is named as a defendant and that alleges defects in the Equipment within five (5) days after Keyholder receives written notice of such action.

The obligations set forth in this Section shall survive termination of this Agreement.

**9. DEFAULT**

a. Each of the following events shall be an Event of Default by Broker and/or Keyholder under this Agreement:

i. Broker and/or Keyholder's failure to pay, for any reason, any amount required under this Agreement within fifteen (15) days after the date that such payment is due;

ii. Broker and/or Keyholder's failure to adhere to the terms and conditions of this Agreement;

iii. The commencement of either an involuntary or voluntary action under any bankruptcy, insolvency or other similar law of the United States of America or any state thereof or of any other country or jurisdiction with respect to Broker and/or Keyholder; provided, however, that the commencement of any involuntary case or proceeding will not be an Event of Default under this Agreement if such case or proceeding is dismissed within sixty (60) days after it was commenced; or

iv. If Keyholder is a real estate licensee, the failure of Keyholder to remain a member in good standing with Organization.

v. The failure of Broker to remain a member in good standing with Organization.

**10. RIGHTS AND REMEDIES**

a. Upon the occurrence of an Event of Default by Broker and/or Keyholder, Organization may, at its sole option and without limitation or election as to other remedies available under this Agreement or at law or in equity, exercise one or more of the following remedies:

i. Terminate this Agreement and demand the return of any Equipment and Software to Organization;

ii. Terminate one or both of Broker and Keyholder's sub-licenses to use the Network and to use the Software;

iii. Direct UTCFS to deactivate Broker and/or Keyholder's access to the Service or any component of the Service;

iv. Bill the Broker and/or Keyholder for any outstanding amounts owed under this Agreement, including any applicable liquidated damages for the failure to return the Equipment; and/or

v. Take any and all actions necessary to enforce the terms of this Agreement or to collect all amounts currently due and owing under

this Agreement, including any and all costs and expenses of every kind or nature (including reasonable attorneys' fees, whether incurred at the trial or appellate level, in an arbitration proceeding, or in bankruptcy, including any adversary proceeding, contested matter or motion, or otherwise) incurred by Organization in connection with the exercise of its rights and remedies under this Agreement.

b. If Organization deactivates the Service because of a default by Broker and/or Keyholder under this Agreement, but does not otherwise terminate this Agreement, Broker and/or Keyholder will be entitled to seek to have the Service reactivated. In order to do so, Broker and/or Keyholder shall be required to cure any and all existing defaults, and to pay any and all outstanding amounts owed under this Agreement and the reasonable costs and attorneys' fees incurred by Organization in connection with collecting under this Agreement. After confirmation of the curing of such defaults and the receipt of payment of such amounts, Organization shall direct UTCFS to reactivate the Equipment within twenty-four (24) hours.

c. In the event that Organization institutes any action for the collection of amounts due and payable hereunder, Keyholder shall pay, in addition to the amounts due and payable under this Agreement, all reasonable costs and attorneys fees incurred by Organization in connection with collecting under this Agreement. Keyholder expressly waives all rights to possession or use of the Service or the Equipment or any component thereof after the occurrence of an Event of Default, and waives all claims or losses caused by or related to any repossession or termination of use.

d. Organization's failure or delay in exercising any right or remedy under this Agreement shall not operate as a waiver thereof or of any subsequent breach or of such right or remedy. Organization's rights and remedies are cumulative, not exclusive, and no exercise of any remedy shall preclude the exercise of another remedy.

**11. ARBITRATION; LITIGATION** Any controversy or claim arising out of or relating to this Agreement shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association or such other rules as may be agreed to by the parties. The arbitration shall be conducted in a location mutually agreed to by the parties. If the parties, following good-faith diligent efforts, fail to agree on the location of the arbitration within thirty (30) days after either party requests arbitration, the arbitration shall be conducted in Christiansburg, Virginia; provided that either party shall be entitled to participate in such arbitration by video conference or teleconference. The substantially prevailing party in any arbitration under this Agreement shall be entitled to recover from the other as part of the arbitration award reasonable costs and attorney's fees. Any arbitration award may be enforced by a court of competent jurisdiction in accordance with applicable law. In the event that legal action to enforce the arbitration award is necessary, the substantially prevailing party shall be entitled to recover its reasonable costs and attorney's fees in such action or any appeals.

**12. NOTICES** All notices hereunder shall be sent by (i) hand-delivery, (ii) facsimile, (iii) certified mail, return receipt requested, postage prepaid, or (iv) overnight delivery service, to the party being notified at its address set forth in the signature block of this Agreement, or to such other address as a party shall subsequently specify to the other party in writing. Notices shall be deemed to have been delivered when received, if hand-delivered or sent by facsimile or certified mail, three (3) days after the day deposited in the mail; or one (1) day after the day deposited with an overnight delivery service.

**13. TERMINATION**

a. Keyholder may terminate this Agreement at any time by returning the Equipment and Software to Organization and paying Organization any amounts owing prior to such termination, including (i) any applicable damages for the failure to return the Equipment and Software as set forth in Section 7(a) hereof, and (ii) any System Fees owing prior to such termination which remain unpaid. Upon termination, System Fees that would have become owing after the date of termination of this Agreement are released and discharged by Organization.

b. Organization may terminate this Agreement upon termination of the Master Agreement for any reason, including without limitation, a default by Organization under the Master Agreement or an upgrade of the Service by Organization. Upon termination, Keyholder shall be obligated to satisfy the obligations in Section 13(a).

c. In the event that Keyholder fails to return all Equipment leased to Keyholder upon expiration or termination of this Agreement, Keyholder acknowledges that it is impractical and difficult to assess actual damages to Organization, and therefore agrees to pay to Organization, as liquidated damages for such failure to return the Equipment, the amount set forth in Section 7(a).

d. In addition, Keyholder shall not be entitled to any refund of any unused portion of the System Fee for use of the Service previously paid.

**14. WARRANTY** The Equipment and Software are warranted by UTCFS against defects in workmanship and/or materials, to be fit for the intended purpose and to conform in all material respects to its written specifications for the term of the Agreement. UTCFS shall, without charge, repair or replace such defective or nonconforming component for the term of the Agreement. Keyholder must return any defective system component under warranty to Organization at Keyholder's sole cost and expense and Organization shall provide all repaired or replacement Equipment to Keyholder. This warranty does not extend to any damage caused by accident, abuse, neglect or misuse of system components. Keyholder agrees to cooperate with Organization and UTCFS by performing diagnostic tests provided to Keyholder when Keyholder initially seeks warranty service.

**15. GENERAL PROVISIONS**

a. This Agreement constitutes the entire agreement between Organization and Keyholder relating to the Agreement of Equipment and use of the Service.

b. Provided that Keyholder has returned to Organization all keys previously leased by Organization to Keyholder, all prior leases between Organization and Keyholder for such keys are terminated effective as of the parties' execution of this Agreement.

c. This Agreement shall be effective and binding when fully executed by all parties. This Agreement may be executed in a number of counterparts, each of which will be deemed an original and when taken together shall constitute one agreement.

d. This Agreement shall be amended only by a written agreement signed by the parties.

e. Any waiver or consent by any party to any breach by the other, whether express or implied, shall not constitute a consent to or waiver of any other or subsequent breach.

f. All agreements, representations and warranties contained in this Agreement shall survive the expiration or other termination of this Agreement.

g. If any provision of this Agreement is unenforceable, such unenforceability shall not affect the enforceability of the remaining provisions of this Agreement.

h. This Agreement shall be governed by the laws of the Commonwealth of Virginia.

i. This Agreement shall be binding upon and inure to the benefit of Organization, and its successors and assigns, and Keyholder and its permitted successors and assigns.

**16. BROKER GUARANTEE** By executing this Agreement, Broker unconditionally guarantees the payment of all sums due and payable under this Agreement to Organization by Keyholder and agrees to be bound by every provision, and by all amendments, modifications or substitutions hereto, including without limitation, the return of Keyholder's Equipment to Organization upon expiration or termination of this Agreement. This is a guarantee of payment and not merely of collection. No delay by Organization in exercising its rights against Keyholder shall in any way impair or waive its rights against the Broker.

**17. ACKNOWLEDGEMENT** Keyholder agrees that neither the Service, nor another UTCFS product used in connection with the Service (including the Equipment, is a security system. The Service is a marketing convenience key-control system, and as such, any loss of

**Equipment or disclosure of personal identification numbers compromises the integrity of the Service, and Keyholder agrees to use her or his best efforts to ensure the confidentiality and integrity of all components of the Service.**

IN WITNESS WHEREOF, the parties have caused this to be duly executed as of the date set forth in the preamble.

**KEYHOLDER:**

By: \_\_\_\_\_  
Signature

Print name: \_\_\_\_\_

Company Name: \_\_\_\_\_

Street: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

e-mail address: \_\_\_\_\_

Phone number: \_\_\_\_\_

**BROKER:**

By: \_\_\_\_\_  
Signature

Print name: \_\_\_\_\_

Company Name: \_\_\_\_\_

**ORGANIZATION:**

By: \_\_\_\_\_  
Signature

Title: \_\_\_\_\_

**SCHEDULE A**

**System Fee:**

| <b>Responsible Party:</b> | <b>Frequency:</b> | <b>Amount:</b>                 | <b>Purpose:</b>          | <b>Prorated:</b> |
|---------------------------|-------------------|--------------------------------|--------------------------|------------------|
| Keyholder—Agent           | Annually          | \$90.00                        | <b>Annual Key Fee</b>    | Yes              |
| Broker*                   | Quarterly         | \$40 per key assigned to Agent | <b>Quarterly Key Fee</b> | No               |
| Keyholder—Non-Member      | Annually          | \$127.50                       | <b>Annual Key Fee</b>    | Yes              |
| Keyholder—Non-Member      | Quarterly         | \$40 per key                   | <b>Quarterly Key Fee</b> | No               |
| Agent or Non-Member       | One Time          | \$125 per key                  | <b>Setup Fee</b>         | No               |
| Broker*                   | Quarterly         | \$1.50 per month per iBox      | <b>iBox rental</b>       | Yes              |

\* Organization shall bill Broker for the System Fee applicable to Agent. It is the responsibility of Broker to seek reimbursement from Agent, if applicable.

**DisplayKEY and iBox Deposit:**

The DisplayKEY and iBox Deposit is \$150.00 for a Keyholder who is a member of Organization and \$300.00 for a Keyholder who is a non-member, and is due and payable upon execution of this Agreement, provided however, no DisplayKEY and iBox Deposit is due if Organization already holds a security deposit in the identical amount for the previous lockbox system. Upon return of the DisplayKEY and iBoxes in good condition and if Keyholder has leased the DisplayKEY and iBoxes for three (3) years, then the entire deposit shall be refunded to Keyholder, less any outstanding amounts due to Organization under this Agreement. If Keyholder has leased the DisplayKEY and iBoxes for less than three (3) years, then sixty percent (60%) of the deposit shall be refunded to Keyholder, less any outstanding amounts due to Organization under this Agreement.

**SCHEDULE B**

Obligations and procedures of Keyholder and Broker:

a. If a DisplayKEY or iBox is lost or stolen, it shall be the joint obligation of Broker and Keyholder to give written notice to Organization within two (2) business days of such loss or theft. The cost of replacement is set forth in Section 7(a). If Broker or Keyholder finds and returns the previously lost or stolen DisplayKEY or iBox within fifteen (15) days of the notice date or issuance date of a new DisplayKEY or iBox, then Organization shall refund the replacement charge.

b. The DisplayKEY shall be kept in a safe place. Keyholder shall not attach the DisplayKEY PIN number to the DisplayKEY and **shall not disclose such PIN number to anyone**. Further, Keyholder shall not permanently label (i.e. etching, permanent marker, etc.) the DisplayKEY or iBoxes in any manner.

c. Damaged or malfunctioning iBoxes must be returned to Organization and not discarded by Broker or Keyholder. Broker and Keyholder shall remain liable for any unreturned iBoxes.

d. If the iBox malfunctions and UTCFS customer service is unable to remedy the malfunction, then Keyholder may cut the shackle off of the iBox in order to remove it from a residence. Under no circumstance shall Keyholder damage or force open the iBox to remove the homeowner's key inside the iBox (Keyholder should always keep a duplicate copy of a key for use in an emergency). Keyholder shall return the malfunctioning iBox to Organization who will then return it to UTCFS to retrieve the homeowner's key. Organization shall provide the homeowner's key to Keyholder upon receipt from UTCFS.

e. Broker and Keyholder may not assign, pledge, lease or transfer in any manner the DisplayKEY, iBoxes or any Equipment, or permit any other person to use the DisplayKEY.

f. If Keyholder changes real estate offices, the DisplayKEY and iBoxes must be returned to Organization and a new Agreement must be executed with Organization. Failure to notify Organization within five (5) days of such change and execute a new Agreement will be deemed a default of this Agreement, and a late processing fee of \$50.00 will be assessed against Keyholder.

g. The following procedures shall be utilized when an agent Keyholder is no longer associated with Broker or Broker's firm:

i. Keyholder must return all iBoxes to Broker and obtain a signed letter from Broker indicating that all iBoxes has been returned to Broker.

ii. Keyholder must both return the DisplayKEY and provide the Broker's letter to Organization.

iii. Upon completion of items i and ii above, the Keyholder's deposit shall be refunded to Keyholder, subject to the terms of Schedule A.

h. When a real estate office closes, Broker shall:

i. Return all DisplayKEY, iBoxes and other Equipment to Organization; and

ii. Pay any amounts due to Organization under this Agreement.

iii. Upon completions of items i and ii above, Broker's account will be satisfied and a new Agreement may be executed.

iv. **Under no circumstance shall Broker be allowed to lease a DisplayKEY and iBoxes at a new real estate office until completion of items i and ii above.**