

**KEYHOLDER LEASE AGREEMENT
NORTHWESTERN WISCONSIN MULTIPLE LISTING SERVICE, INC.**

In consideration of the mutual agreements and promises contained herein, the parties signing below agree that:

The Northwestern Wisconsin Multiple Listing Service (NW WI MLS), a Wisconsin corporation, hereby leases to the Keyholder named in attachment 355C-15, and licenses the use thereof of, an electronic device called a Readerkey (Key) along with its personal identification number (PIN). The receipt of Key is hereby acknowledged along with this license for its use to access RediSAFES, which are owned by The Lock Box Company, on the following conditions and terms:

1. **LICENSE TO USE:** The NW WI MLS hereby grants to the Keyholder a revocable license to use the Key in connection with the Keyholder's normal and customary activities as a licensed real estate agent or broker, licensed or certified appraiser, and/or registered Home Inspector or a virtual tour photographer on the terms and conditions set forth below:

2. **ELIGIBILITY:**

A. All NW WI MLS Brokers (also referred to herein as Participant Broker), their sales associates and licensed or certified appraisers, or the brokers, sales associates and licensed or certified appraisers of a member firm of any other Realtor® Board participating in the Board's MLS are eligible to participate in the system.

B. All State of Wisconsin registered home inspectors and licensed or certified appraisers who are State Affiliate members or are Local Affiliate members associated with a State Affiliate member of the Association or any other Realtor® Board/Association are eligible to participate in the system. Virtual tour photographers who lease a key must hold membership in RANWW.

C. To continue eligibility to use the system, all access fees must be paid when due and the Keyholder must keep the Association/MLS informed of the current company/office affiliation.

D. Any sales associate, licensed or certified appraiser or registered Home Inspector NOT currently affiliated with an eligible Association/MLS Designated Participant or firm will not be permitted to continue access to the system, even if said keyholder was previously affiliated with an eligible Designated Participant or firm, has leased a ReaderKey or has paid an access fee. When any Keyholder again becomes affiliated with an eligible Designated Participant or firm, system access will be reinstated from that time forward, subject to access fees being current.

3. **TERM:**

A. The term shall be month-to-month for all MLS Brokers, their sales associates and licensed or certified appraisers, or the brokers, sales associates and licensed or certified appraisers of a member firm of any other Realtor® Board participating in the Board's MLS.

B. The term for keyholders who do not participate in the Board's MLS shall be for one (1) year except that the first term shall be from the date of this lease Agreement through February 28 of the next year. The annual renewal date is March 1. Unless previously revoked, as described, the term of this Agreement shall be automatically renewed for one (1) year upon payment of a yearly access fee and compliance with all other provisions hereof.

4. **PURPOSE:** A Keyholder shall use the Key only for the purpose of gaining authorized entry into real property on which a RediSAFE has been installed.

5. **REVOCAION OF SERVICE:** Use of the Key shall be revoked forthwith by deactivating the Key upon the happening of any one of the following events:

A. Termination of eligibility as defined in paragraph 2 above.

B. Failure of Keyholder to perform in accordance with all of the terms and conditions set forth in this agreement, including, but not limited to, the provisions for security set forth in paragraphs 7, 10, 12 and 13 below.

C. Failure to pay the access fee as provided in paragraph 11.

6. **SECURITY OF KEY:** Keyholder acknowledges that it is necessary to maintain security of the Key to prevent its use by unauthorized persons. Consequently, Keyholder agrees:

A. **To keep the Key in Keyholder's possession or in a safe place at all times and at all times be accountable to the NW WI MLS for the Key.**

B. **Not to allow the Keyholder's personal identification number (PIN) to be attached to the key.**

C. **Not to disclose to any third party the keyholder's personal identification number (PIN).**

D. **Not to loan the Key to any person, for any purpose whatsoever, or to permit the Key to be used for any purpose by any other person.**

E. **Not to assign, transfer or pledge this Key Agreement.**

F. **To immediately notify the NW WI MLS by telephone or in writing, of the loss or theft of a Key and the circumstances surrounding such loss or theft.**

G. **To follow all additional rules and regulations as specified in this Agreement or as adopted by NW WI MLS from time to time with respect to the Key or any other aspect of the System.**

7. **AUDIT/INSPECTION OF KEY:** Upon request, Keyholder shall submit the Key within 72 hours for inspection at the NW WI MLS office. The Key shall be deemed lost if a Keyholder refuses or is unable to demonstrate the Key is within the Keyholder's physical control. Keys considered by the NW WI MLS to be lost will be deactivated immediately.

8. **INDEMNITY:** Keyholder shall indemnify NW WI MLS against, and hold NW WI MLS harmless from, any and all actions, suits, costs, expenses, damages and liabilities, including attorney's fees, arising out of, connected with, or resulting from the use of the Key, including, without limitation, the delivery, possession, use or loss by anyone other than the NW WI MLS or costs incurred in the recovery of the Key.

9. **REIMBURSEMENT:** Keyholder agrees to reimburse the NW WI MLS for any and all expenses incurred in attempting to enforce any or all terms and conditions herein against Keyholder as a result of Keyholder's failure to

act in accordance with this Agreement. In the event the NW WI MLS commences legal proceedings against Keyholder to enforce or interpret any of the provisions of this Agreement, Keyholder agrees to pay all costs incurred together with reasonable attorney's fees as determined by the court both at trial and on any appeal.

10. **KEYHOLDER RESPONSIBILITY:** Each Keyholder agrees:

- A. To **NEVER** permit any other person to use the Key for any reason.
- B. To pay the access fee and reactivate Readerkey on a monthly basis.
- C. To immediately (within 48 hours) notify the NW WI MLS of any change in company/office affiliation or termination.
- D. To comply with the National Association of Realtors® requirements for use of an electronic lockbox system including advance notification of each listing office or listing agent of the Keyholder's intention to enter property through the use of the lockbox. This notification is to be **PRIOR** to the actual entry.

11. **ACCESS FEES:** Each Keyholder agrees to pay:

A. Access fees through MLS monthly dues invoiced to Participants in the MLS. It is agreed and understood these fees may be adjusted dependent upon the access fees charged to NW WI MLS by The Lock Box Company. Upon receipt of the Readerkey, Keyholder agrees to pay NW WI MLS a refundable \$60 security deposit. NW WI MLS will invoice the Participant for MLS dues which will include access fees.

B. If Keyholder is NOT a Participant in the MLS but is eligible to lease a Readerkey under the terms of paragraph 2C of this agreement, the Keyholder shall pay a yearly access fee. It is agreed and understood these fees may be adjusted dependent upon the access fees charged to NW WI MLS by the Lockbox Company. Upon receipt of the Readerkey, Keyholder agrees to pay NW WI MLS the first year's access fee or a pro-ration of that amount. Access fees will be pro-rated quarterly on the following schedule:

June 1 through August 31, the pro-rated access fee will be 75% of the annual access fee

September 1 through November 30, the pro-rated access fee will be 50% of the annual access fee

December 1 through February 28, the pro-rated access fee will be 25% of the annual access fee

If the Keyholder is not a Participant in the MLS, invoices will be sent to the Keyholder's office 30 days before the renewal. It is the Keyholder's responsibility to obtain such invoice and make timely payment. Access fees must be paid **PRIOR** to the beginning of each service period. Failure to pay the access fee when due will result in interruption/termination of access. Payments received 15 days or more after the due date will reactivate authorization back to the beginning of the then current service period and will require an additional fee of \$25. There shall be no refunds for partial service periods for those who terminate participation.

12. **SECURITY DEPOSIT:** Keyholder agrees to place a \$60 refundable deposit with NW WI MLS to secure return of Key. The deposit will be forfeited if:

A. Keyholder fails to return Key within five (5) days of written request by NW WI MLS to return Readerkey, OR

B. Keyholder fails to be eligible to lease Key as defined in paragraph 2 and does not return Key within five (5) days of becoming ineligible, OR

C. Key is lost or damaged beyond normal wear and tear and not replaced.

No interest will be earned by the Keyholder on the deposit.

13. **FAILURE TO COMPLY:** Any failure to comply with any of the terms of this Agreement shall constitute an event of material default hereunder. In the event of such default, the NW WI MLS has the right to immediately interrupt/terminate access to the System without any liability for hardship to the Keyholder.

14. **VIOLATIONS:** Keyholders allowing the use of a Key by unauthorized persons or otherwise violating these rules or abusing the System's security will be subject to loss of access to the System, fines, or both as determined by the NW WI MLS.

15. **LOST OR STOLEN KEYS:** Lost or stolen Keys **MUST** be reported immediately to the NW WI MLS. An affidavit must be completed by the Keyholder and filed with the NW WI MLS prior to and as a condition of the issuance of a replacement Key. Lost Keys will be deactivated immediately. Replacement Keys will cost \$60 each plus tax.

16. **RETURN OF KEY ON TERMINATION:** If a Keyholder becomes ineligible to lease a Key per the terms of eligibility defined in paragraph 2, the Keyholder shall promptly return the Key to the NW WI MLS. There will be no refund of access fees paid to the NW WI MLS. If a Key is not returned within five (5) days of Keyholder being eligible to lease a Key per the terms of eligibility defined in paragraph 2, the Keyholder's security deposit will be forfeited.

I have read this agreement, and as a Keyholder, I understand and agree to comply with its terms and conditions.

Date: _____

Keyholder Signature _____

Keyholder Name (Printed) _____

Form 355-C-15, (NW WI MLS)

The information listed below is used if you forget your identification number and must phone in for it. For security reasons, we must know who is calling. If you elect not to provide this confidential information, then, if you forget your identification number, you must appear in person at the NW WI MLS office with a photo ID to obtain your number.

Place of birth _____

Driver's License Number _____

Mother's Maiden Name _____

For NW WI MLS Staff Use Only