

KEYBOX PURCHASE AGREEMENT

This agreement is made and entered into by and between the NORTHERN WASATCH ASSOCIATION OF REALTORS® (NWAOR) and _____ (the keybox holder) who is a ____ principal broker; ____ branch broker; ____ sales associate for _____ (firm name) _____ (broker)

1. Electronic Keybox Receipt. Keybox Holder hereby acknowledges receipt of keyboxes listed on attached installation receipt.
 - (a). PRICE – the cost of each keybox is \$105. Said price is subject to change from time to time, as deemed necessary by NWAOR.
2. Use of Key box. Keybox Holder agrees to:
 - (a). Use the keybox in compliance with the rules and regulations as adopted by the NWAOR and as modified and published from time to time.
 - (b). Never attach the PIN code to the Key, not to divulge his/her Key PIN code to anyone, never duplicate or attempt to duplicate the Key, and not allow any other person to use his/her key for any reason at any time.
 - (c). NEVER place a keybox on a property along with a non-recording lockbox.
 - (d). Safeguard the SHACKLE CODE and CALL BEFORE SHOWING CODE of each keybox from other systems users and non-users.
 - (e). Notify the NWAOR immediately, in writing, of the loss or theft of the keybox and the circumstances surrounding such loss or theft.
 - (f). Notify the NWAOR in writing, if keybox Holder sells, trades, or otherwise transfers keybox to another party. Such notice shall include the name of the transferee and the serial number of the keyboxes transferred.
 - (g). Comply with all security procedures for use of keyboxes as specified from time to time by the NWAOR.

* Any violation of the terms and conditions of this agreement may result in a fine and/or revocation of keyholder's license to use the key system.
3. Definitions. As used in this agreement, the following terms and phrases shall have the respective definitions as set forth as follows:
 - (a). NWAOR shall mean the Northern Wasatch Association of REALTORS®, its officers, directors, agents, employees, and its successors and assigns.
 - (b). Keybox Holder shall mean the individual principal broker, branch broker or sales associate of a real estate brokerage company who accepts responsibility for and signs for the keybox(s), or if the real estate company is responsible for the keybox(s), the authorized agent for the real estate company.
4. Inspection and Audits. NWAOR shall have the right to inspect all keyboxes held by keybox Holder at all reasonable times and places. In addition, keybox Holder agrees, if required by NWAOR, to submit all keyboxes for inspection on an annual basis for keybox audit and at any other time, upon oral request, if the NWAOR believes that the integrity and security of the electronic keybox system is in jeopardy.
5. Indemnification. Keybox Holder covenants and agrees to indemnify and hold the NWAOR, the participating Associations/Boards, and their officers, directors, and employees of the NWAOR and/or the participating Associations/Boards harmless from any and all liability, claims, causes of action, suits, obligations, or demands asserted against the NWAOR and/or the participating Associations/Boards as a result of keybox Holder's loss or use of the keybox(s), including, but not limited to, attorney's fees incurred by the NWAOR and/or the Participating Associations/Boards as a result of damages or injury to premises or persons arising out of the use by keybox Holder or by any other person of the keybox(s).
6. Authorizations. Keybox Holder will secure authorization from the owner and/or tenant, if required by the tenant's lease, 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 operating properly.
7. Miscellaneous. (a) All costs and expenses, including attorney's fees, incurred by NWAOR while enforcing all or part of this contract are the responsibility of the Holder and Broker jointly. (b) If any provision of this agreement is determined to be ineffective or invalid, all other provisions of this agreement shall remain effective and valid. (c) The Broker confirms he/she is a licensed real estate broker and a REALTOR® member of the NWAOR. The Broker also confirms the Holder is associated with the Broker in an active effort to sell real estate through the same business office. The Broker understands he/she will be jointly liable for any misuse of the Key/Keybox, and the Broker understands, and agrees, any fees incurred by the Holder becomes the brokers responsibility and will be billed to their office account. (d) No covenant or condition of this agreement can be waived, except by written consent of NWAOR.

EXECUTED this _____ day of _____, 20 _____.

Keybox Holder's Signature