

Williamsburg Multiple Listing Service, Inc.

SENTRILOCK SMART CARD LEASE AGREEMENT

THIS SENTRILOCK LEASE AGREEMENT (the "Lease") is entered into as of the _____ day of _____, 2010, by and between the Williamsburg Multiple Listing Service, Inc. (WMLS) and

_____ (the "SentriCard" holder), who is either an Agent or Authorized
(Printed Name)
Assistant that is a Subscriber to the Williamsburg Multiple Listing Service, or a Participant that is the Managing Broker and a member of the Williamsburg Multiple Listing Service, Inc. _____ ("Participant").
(Printed Name)

SentriCard Holder, Participant and the WMLS agree as follows:

LEASE AGREEMENT: SentriLock hereby leases to the WMLS, and SENTRICARD HOLDER hereby leases from the WMLS, the SentriLock Smart Card. In addition, SentriLock hereby grants to SENTRICARD HOLDER a sub-license to use the software (the "Software") which is necessary for the operation of the system.

TERM OF AGREEMENT: The term of this Agreement begins on the date of the execution of this Agreement and ends on the date the SENTRICARD HOLDER terminates membership with the WMLS and returns the SentriCard to the WMLS.

TITLE TO SENTRILOCK SMART CARD: SENTRICARD HOLDER acknowledges that the SentriCard shall be the sole property of SentriLock and shall be returned as required by SentriLock or the WMLS.

SENTRILOCK SMART CARD REPLACEMENTS: SentriLock may at its discretion require the WMLS to replace the SentriLock Smart Cards used by the WMLS and it's Authorized Users with replacement SentriLock Smart Cards compatible with the system.

PAYMENTS:

- a. During the term of this lease, SENTRICARD HOLDER, shall pay to the WMLS annual rent for the lease and use of the Service (the "Annual System Fee"). The first payment of the Annual System Fee shall be in the amount of: **One hundred sixty dollars and 20 cents (\$160.20) plus tax** and shall be due upon SENTRICARD HOLDER'S execution of this Lease. Each subsequent payment of the Annual System Fee, as adjusted by the WMLS, shall be due and payable on or before February 21 of each consecutive year during the Term. Failure of WMLS or its designee to invoice SENTRICARD HOLDER for the Annual System Fee shall not relieve SENTRICARD HOLDER of its obligation to pay the Annual System Fee when due and payable pursuant to this Lease.
- b. The amount of the Annual System Fee is subject to adjustment annually based upon administration and operational costs incurred by the WMLS. SENTRICARD HOLDER expressly authorizes WMLS to adjust the Annual System Fee in each year during the Term of this Lease.
- c. All rental payments and other sums payable by SENTRICARD HOLDER hereunder shall be paid to WMLS, Inc. in immediately available funds.
- d. All rental payments and other sums payable by SENTRICARD HOLDER hereunder are non-refundable.

RISK OF LOSS & AUDITS OF EQUIPMENT:

- a. SENTRICARD HOLDER assumes all risk of loss, damage or destruction to the Equipment from the date of delivery until the date the Equipment is returned to the WMLS. SENTRICARD HOLDER shall promptly notify the WMLS if any such loss occurs. No loss, damage or destruction of the Equipment or any component of the Service shall relieve SENTRICARD HOLDER of any obligation under this Lease.
- b. WMLS or its representatives shall have the right, upon reasonable notice to SENTRICARD HOLDER, to perform audits of the Equipment.

SECURITY OF SENTRILOCK SMART CARDS: SENTRICARD HOLDER, acknowledges that it is necessary to maintain security of the SentriLock Smart Card to prevent its use by unauthorized persons. Consequently SENTRICARD HOLDER agrees to the following: The SENTRICARD HOLDER

- a. shall keep the SentriLock Smart Card in his/her possession or in a safe place at all times
- b. shall not attach his/her personal identification number (PIN) to the SentriLock Smart Card or disclose the PIN to any third party

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- c. SHALL NOT LOAN THE SENTRILOCK SMART CARD TO ANY PERSON FOR ANY PURPOSE WHATSOEVER OR, SHALL NOT PERMIT THE SENTRILOCK SMART CARD TO BE USED FOR ANY PURPOSE BY ANY OTHER PERSON
- d. shall not duplicate the SentriLock Smart Card or allow any person to do so
- e. shall not assign, transfer or pledge the rights of the SentriLock Smart Card to any other person or entity
- f. shall notify the WMLS within three (3) days of the loss or theft of a SentriLock Smart Card; shall sign and deliver a statement to the WMLS with respect to the circumstances surrounding the loss or theft
- g. understands and agrees the WMLS shall charge for the replacement of SentriLock Smart Cards either lost, stolen or damaged
- h. shall follow all additional security procedures as specified by the WMLS

SENTRILOCK SMART CARD UPDATES: SENTRICARD HOLDER acknowledges that the SentriLock Smart Card has an update code and that this code expires at regular intervals determined by the WMLS, prohibiting further use of the SentriLock Smart Card until a new update is obtained from the WMLS by placing the SentriLock Smart Card in a Card Reader or by another authorized method.

RETURN OF SENTRILOCK SMART CARD: Participant and/or SENTRICARD HOLDER agrees to return the SentriLock Smart Card within: a.) forty-eight (48) hours of receipt of a request to do so by the WMLS or SentriLock or; b.) within five (5) business days after occurrence of any of the following events:

- a. Termination of a Participant as a Participant of the WMLS.
- b. Termination of SENTRICARD HOLDER's association with the said Participant for any reason.
- c. Failure of the SENTRICARD HOLDER to perform in accordance with any and/or all terms and conditions herein set forth, including, but not limited to, the provisions for security as delineated in the LOST, STOLEN, DAMAGED OR DEFECTIVE Section of the Agreement.
- d. In the event of the death of the SENTRICARD HOLDER, heirs or personal representatives will surrender the SentriLock Smart Card to the WMLS.

LOST, STOLEN, DAMAGED OR DEFECTIVE SENTRILOCK SMART CARDS: Replacement SentriLock Smart Cards will be issued to SENTRICARD HOLDERS who:

- a. have complied with this Agreement and the policies and procedures of the WMLS with respect to the SentriLock System
- b. pay a fee and/or deposit specified by the WMLS to replace a lost, stolen, damaged or defective SentriLock Smart Card .

PARTICIPANT'S RESPONSIBILITIES:

- a. Participant warrants that Participant is both a licensed real estate broker and Participant of the Williamsburg Multiple Listing Service, Inc.
- b. Participant warrants that SENTRICARD HOLDER possesses a real estate license and is in fact associated with Participant in an active effort to sell real estate or is a licensed or certified real estate appraiser affiliated with the WMLS Participant.
- c. Participant agrees to enforce the terms of the Agreement with respect to any SENTRICARD HOLDER associated with him/her and understands that he/she is not relieved of any responsibility or obligation by the mere fact of such disassociation with SENTRICARD HOLDER.
- d. Participant agrees to notify the WMLS immediately, in writing, should the Participant or SENTRICARD HOLDER terminate their relationship or should the SENTRICARD HOLDER's license be transferred or returned to the licensing Board and,
- e. Participant agrees to take all responsible means to obtain SENTRICARD HOLDER's SentriLock Smart Card or cause SENTRICARD HOLDER to return SentriLock Smart Card to WMLS. The Participant will continue to be charged a service fee for the disassociated SENTRICARD HOLDER until the next billing cycle after the card is returned. If a SENTRICARD HOLDER does not return the SentriLock Smart Card, Participant agrees to furnish the WMLS with copies of written correspondence of all attempts made to obtain said SentriLock Smart Card.
- f. Participant agrees that he/she is jointly and severally liable, together with the SENTRICARD HOLDER, for all duties, responsibilities and undertakings of the SENTRICARD HOLDER under this Agreement and understands that failure to follow the provisions of the SentriLock Smart Card User Agreement may result in the loss of WMLS SentriLock Smart Card privileges and, further, could cause the WMLS to recall all SentriLock Smart Cards issued to the Participant and the Participant's SENTRICARD HOLDERS.

DISCLOSURE TO CLIENTS: The SENTRICARD HOLDER shall obtain specific written authorization from the seller before placing a lockbox on the owner's property and before the listing is entered into the WMLS, reflecting that a lockbox has been authorized by seller.

DISCIPLINARY ACTION: Participant and/or SENTRICARD HOLDER agree to be subject to the disciplinary rules and procedures of the WMLS for violation of any provision of this Agreement and/or Addendum D of the Williamsburg Multiple Listing Service, Inc. Rules & Regulations. Discipline may include, but not limited to, forfeiture of the SentriLock Smart Card or the Participant's and/or SENTRICARD HOLDER's right to be issued a SentriLock Smart Card.

INDEMNIFICATION: Participant and/or SENTRICARD HOLDER agree to indemnify, defend and hold the WMLS and all of its respective officers, directors and employees harmless from any and all loss, cost, expense, claims or demands whatsoever by or against the WMLS resulting from loss, use or misuse of the SentriLock System, including, but not limited to, any and all liabilities, including attorney's fees, incurred by them as a result of damage or injuries to property or persons arising out of entry by any person into any premises by use of the SentriLock System.

REIMBURSEMENT: Participant and/or SENTRICARD HOLDER agree that, in the event that the WMLS shall prevail in any legal action brought by or against the Participant and/or SENTRICARD HOLDER to enforce the terms of this Agreement, the Participant and/or SENTRICARD HOLDER as appropriate may be assessed a reasonable amount of attorney's fees in addition to any other relief to which the Court rules the WMLS may be entitled.

GOVERNING LAW: The validity of this Agreement and any of its terms and provisions, as well as the rights and duties of the parties hereunder, shall be governed by the laws of Virginia, and venue for any litigation regarding this agreement shall be James City County.

PARTIAL INVALIDITY: If any provision of this contract is held by any court to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force.

CONDITIONS SET FORTH HEREOF ARE PART OF THIS AGREEMENT:

This written contract expresses the entire agreement between Participants, SENTRICARD HOLDERS and the WMLS with respect to SentriLock Smart Cards. This Agreement supersedes any and all other agreements, either oral or in writing. No other agreement, statement or promise relating to the subject matter of the Agreement which is not contained herein shall be valid or binding. This Agreement is binding upon the heirs and personal representatives of the Participant or SENTRICARD HOLDER.

SENTRILOCK SMART CARD RECEIPT: SENTRICARD HOLDER acknowledges receipt of a SentriLock Smart Card and a copy of Addendum D of the WMLS Rules & Regulations from the WMLS.

IN WITNESS WHEREOF, WMLS and SENTRICARD HOLDER have caused this Lease to be duly executed as of the date set forth in the preamble of this Lease.

SENTRICARD HOLDER: _____
(Signature)

SENTRICARD HOLDER: _____
(Please PRINT)

PARTICIPANT: _____
(Signature)

PARTICIPANT: _____
(Please PRINT)

**Williamsburg Multiple Listing Service, Inc.
5000 New Point Road Suite 1101
Williamsburg, Virginia 23188-9418**

By: _____
(Signature)

Name: _____
(Printed Name)