

Realcomp II Ltd.

SentriLock™ Lockbox/Lockbox System Policies

The Lockbox System is a service of Realcomp II Ltd (“Realcomp”) and its Shareholders. SentriLock™ is the Lockbox and Lockbox System vendor. The following Lockbox and Lockbox System policies are to be administered by Realcomp II Ltd and its Shareholders and are to be adhered to by Realcomp Subscribers. These policies may be amended from time to time by Realcomp with notice to its Shareholders and Realcomp Subscribers.

RULES & REGULATIONS

1. ELIGIBILITY FOR LICENSE TO USE

- a. Every Subscriber in good standing with Realcomp and who meets the criteria set forth herein shall be eligible to hold user credentials for SentriLock™ Lockboxes (“Lockbox(es)”) and Lockbox System (“Lockbox System”), subject to their execution of a User Agreement.
- b. Unlicensed personal assistants who are under the direct supervision of a Subscriber may purchase assistant access to the Lockbox System on the same terms and conditions as the Subscriber, provided that a User Agreement is signed by the assistant, Subscriber and their Designated REALTOR®. All parties who sign the User Agreement on behalf of an unlicensed assistant are responsible for all actions, use or misuse of Lockboxes, related Lockbox equipment or the Lockbox System by the unlicensed assistant. Any change to the assistant’s access must be reported to Realcomp within two (2) days.

2. OBTAINING AND RETURNING LOCKBOXES

- a. Subscribers may obtain Lockboxes from Realcomp or other distribution offices, during established hours. To obtain a Lockbox, the Subscriber must present their identification to a Realcomp Lockbox Distribution Officer. If an individual other than the Subscriber acquires a Lockbox on behalf of a Subscriber, they must present their own identification together with written permission from the Subscriber for the release of the Lockbox to the individual.
- b. Subscribers are eligible for as many Lockboxes as they have Active and Pending Residential, Condominium, Multi-Family and Commercial listings (with Realcomp MLS#’s) in their current inventory.
- c. Upon written request by a Subscriber, Realcomp will ship a maximum of five (5) Lockboxes at the Subscriber’s expense.
- d. Lockboxes may be transferred from one Subscriber to another Subscriber by contacting Realcomp. Signed acknowledgment by both Subscribers may be required.
- e. Realcomp may refuse to issue additional Lockboxes to a Subscriber if its records show that the Subscriber is currently in possession of unused Lockboxes assigned to it.
- f. A Subscriber shall return all Lockboxes issued to it within seven (7) days after termination of its Realcomp Subscription or its User Agreement. If Lockboxes are not returned within seven (7) days, the Subscriber will be charged the then-current full price for the replacement of each Lockbox not returned to Realcomp.

3. INSTALLING AND CARING FOR LOCKBOXES

- a. A Listing Agent using the Lockbox System shall ensure that the Lockbox is firmly attached to the listed premises. Lockboxes that are not attached to the property in a secure manner may be compromised resulting in property theft or damage. In the event of damage to a Lockbox issued to a Subscriber, the Subscriber will be charged the then-current full price for the replacement of the Lockbox (i.e., current price is \$120 per lockbox).
- b. Each Subscriber acknowledges and agrees that it is necessary to maintain security of its Lockbox System credentials and its personal identification number (PIN) to prevent use by unauthorized persons. Each Subscriber shall:

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- i. Keep the Lockbox System credentials in a safe place at all times.
 - ii. Not destroy, alter, modify, disassemble, or tamper with the Lockbox.
 - iii. Notify Realcomp within 48 hours of the loss or theft of a Lockbox or Lockbox System credentials.
 - iv. Follow any additional security procedures specified by Realcomp or SentriLock™.
- c. Keys removed from the Lockbox by a Subscriber must be securely returned to the Lockbox compartment by said Subscriber immediately following use.
- d. If a Subscriber accesses a Lockbox and finds the property key missing, or the property is unlocked or damaged, said Subscriber shall notify the listing agent/office immediately.
- e. A Subscriber shall be required to pay damages to offset all of the costs of re-establishing the security of the overall Lockbox System if it is determined the security has been compromised through the negligence or fault of the Subscriber.

4. AUTHORIZING ACCESS TO A LISTED PROPERTY USING A LOCKBOX

- a. A Subscriber may not use the Lockbox System to access a Lockbox without first contacting the applicable listing office to ascertain the availability of the property for showing and to schedule a showing, unless instructed otherwise in writing by the listing office or if stated in the applicable MLS listing that appointments to show are not necessary.
- b. Lockbox access cannot be given to any other persons other than the individual expressly approved by the seller or listing broker and distribution of this access will subject the subscriber to a fine.
- c. Unless authorized by the seller in writing, 1-day showing codes may not be given to any individual, firm or corporation under any circumstances, other than to a verified Realtor® in good standing with any Michigan board/association.