

The Lakelands Association of REALTORS® Electronic LockBox Policy

Definitions:

- a. 'Association' means The Lakelands Association of REALTORS®
- b. "SentriLock™ System" means Bluetooth® REALTOR® Lockbox
- c. "Electronic Lockbox" means Bluetooth® REALTOR® Lockbox.
- d. "Member" means any Association Member in good standing or individual authorized by the Association to access the SentriLock™ System and who has executed the Agreement.

1. Use

1.1 The Electronic LockBox:

- (a) must be placed on all Lakelands' MLS® listings with the following exceptions:
 - (i) properties where prohibited (i.e. condo corporations, homeowner associations)
 - (ii) commercial properties (optional)
 - (iii) where a Seller has duly executed page 2 of a Lakelands Association of REALTORS® Lockbox Usage Form which must either accompany the MLS® listing when submitted to the MLS® System or be submitted to the Association within forty-eight (48) hours (Saturday, Sundays and Association closures excluded) when requesting the lockbox removal during the term of the MLS® listing
 - (iv) multi-family properties with more than four units (optional)
 - (v) properties which are outside the Lakelands Association of REALTORS® jurisdiction
 - (vi) must be removed and returned immediately to the Firm Member office from listings that are cancelled, expired, withdrawn or suspended with the following exception:
- (b) must be removed and returned upon closing to the Firm Member office
- (c) must be kept in a secure location at the Firm Member office when not in use

1.2 Lakelands' owned electronic lockboxes are the property of the Association.

1.3 Lakelands' electronic lockboxes are for the use of Lakelands Members only.

1.4 Keys removed from the Lakelands electronic lockbox by a Member/User must be securely returned to the lockbox compartment by said Member immediately following their use.

1.5 Rules for making appointments under *Article 6 - Appointments of The Lakelands Association of REALTORS® MLS® Rules and Regulations* must be strictly adhered to.

2. Requirements

- 2.1. (a) All Members shall enter into a current Lakelands Electronic Lockbox Authorized User Agreement prior to receive a SentiLock Lockbox.
 - (b) A transfer of a Member from one Firm Member office to another Firm Member Office will require a new Electronic Lockbox Firm Member/Member Agreement
- 2.2. All Members are subject to the regulations contained in the Electronic Lockbox Firm Member/Member Agreement and are responsible to ensure compliance, which states in part:

All Members agree that:

2.2.1 the SentiLock Lockbox:

- (a) the personal identification number (PIN) is not be be disclosed fo any person (including another Broker, Salesperson, Admin, or Assistant);
- (b) is to be kept in the Member's possession or in a safe place at all times;
- (c) is not to be loaned or used for any purpose whatsoever by any other person (including another Broker, Salesperson, Admin, or Assistant);

2.2.2 is not to be assigned, transferred or its rights pledged;

2.2.3 all additional security procedures are to be followed as specified by the Lakelands;

2.2.4 the Lakelands' electronic lockbox shall not be misused, abused, tampered with, cosmetically changed or attempted to open, alter, modify, attach, repair or dismantle (with exception opening the battery door for battery replacement).

3. Loss of Lakelands Electronic Lockbox

- 3.1. Any damage, loss or theft of the Lakelands' electronic lockbox must be reported to the Association immediately.
- 3.2. In the event of damage, loss or theft of the SentiLock Lockbox, the Member or Firm Member shall be responsible for full replacement cost.
- 3.3. In the event of malicious damage caused by a Member or the loss or theft of a Lakelands' electronic lockbox via negligence on behalf of a Member, the Firm Member or Member assigned to the lockbox or the Firm Member or Member deemed responsible for said damage, theft or loss shall be responsible for full replacement cost and lockbox removal (if applicable)
- 3.4. An audit of the Lakelands' electronic lockboxes will be conducted on a semi-annual basis:
 - (a) each Firm Member will be responsible to maintain records of all lockboxes issued and in their inventory;
 - (b) an audit will be satisfied with a physical count by a signed statement of the Firm Member and listing salesperson(s) attesting that the lockbox is currently in their possession;
 - (c) failure to return a lockbox inventory count within 10 business days of the audit being assigned, Saturdays, Sundays and Association closures excluded, will be assessed a late fee of \$250.00.

- (d) in the event a Lakelands' electronic lockbox is unaccounted for, or if the Firm Member refuses or is unable to demonstrate the Lakelands' electronic lockboxes are within their physical control, it will be considered unaccounted for and the Firm Member or Member assigned to the lockbox shall be responsible for full replacement cost;
- (e) each Firm member agrees to surrender, at the request of the Lakelands, any surplus lockboxes it may have in inventory;
- (f) additional inventory requests must include the Date/Name/ Legal Signature of the Broker of Record.

4. Dual Members

- 4.1 Dual Members whose primary Association is not the Lakelands will not have to hold a secondary SentiLock Account if the primary Board has a Reciprocal Agreement with the Lakelands Association, and if so determined, they shall not pay the monthly Tech Fee. Dual Members whose primary Association is the Lakelands will be assessed the monthly fee as set by the Policy.

5. Transfer of Lakelands Electronic Lockbox

- 5.1. No Lakelands electronic lockbox shall be transferred from one Firm Member office to another Firm Member office (including branch offices).

6. Compliance

- 6.1. Instances of non-compliance with the Electronic Lockbox Regulations under this policy will result in a fine of \$100.00 for a first offence; \$250 for a second offence; 3rd offence/repeat offenders will be reported to the Professional Standards Committee for review and potential disciplinary action.

7. Indemnification

- 7.1. As per the indemnification clause in the Electronic Lockbox Firm Member/Member Agreement, the Association does not assume any liability against or from Members (including by a third party) where the Electronic Lockbox Regulations have been breached.