

FAX FROM SVAR OFFICE

Date: August 29, 2008

To: Broker/Owners

Note: Please sign and have all of your agents sign that they have read the following rules regarding Reader Keys. This is a reminder of the rules we each signed when we received our Reader Keys and we have received some calls this year in regards to some misuse of them. Please call me if you have any questions. Thank you! Brian Corwell 815-625-3722

Sauk Valley Association of REALTORS®, Inc. ReaderKey Lease Agreement

1. Lessee hereby leases from Sauk Valley Association of REALTORS® at will, a ReaderKey which operates Redisafe. (Note: A ReaderKey is defined as the electronic key device providing access to the Redisafe).
2. The leased Key is and shall at all times, be and remain, the sole and exclusive property of the Sauk Valley Association of REALTORS®. The lessee shall have no right, title or interest therein.
3. Lessee agrees to pay Sauk Valley Association of REALTORS® a monthly lease fee, which is part of the participants monthly MLS Fees. (Licensed Home Inspectors & Appraisers that are not MLS members that are members of SVAR in good standing shall pay a yearly fee of \$100.00)
4. Replacement for lost key will be at replacement cost. If key is defective, it is the responsibility of Sauk Valley Association of REALTORS® to repair or replace the key.
5. In the event of a lost Key, it shall be the joint obligation of the lessee to give notice within two (2) working days to the Sauk Valley Association of REALTORS® concerning the circumstances of the lost or stolen Key prior to the issuance of a replacement Key. If lessee finds and returns the previously lost or stolen Key. Sauk Valley Association of REALTORS® shall refund deposit according to Redisafe & ReaderKey Policy.
6. Lessee shall keep the Key in a safe place, shall not in any manner attach the identity number to the key, shall not divulge the Key identity number to anyone, shall not duplicate or attempt to duplicate the Key.
7. Lessee shall not assign, transfer, pledge, change this Lease Agreement, the Key or any interest therein or sublet or lend the Key, or permit the Key to be used by anyone other than lessee.
8. Any changes must be registered with Sauk Valley Association of REALTORS®. If lessee changes offices the Key must be returned to the Sauk Valley Association of REALTORS®. A key agreement with the new office must be completed, signed and returned to the Sauk Valley Association of REALTORS® Office. Failure to return the key within five (5) days will result in a fine of \$50.00.
9. When participation in the service is terminated or lessee decides to no longer hold a key, the ReaderKey must be returned within two (2) days to Sauk Valley Association of REALTORS®. Lessee failure to remain in good status with the Sauk Valley Association of REALTORS® or failure to adhere to policy & rules/regulations of the Sauk Valley Association of REALTORS® shall constitute a default of this Lease Agreement.

10. All costs expenses, including attorney's fees, incurred by either party in exercising any of the terms, conditions, or provisions hereof, shall be awarded to the prevailing party.
11. If any provision of this Lease Agreement is determined to be ineffective or invalid, all other provisions of this Lease Agreement shall remain effective and valid.
12. Lessee shall indemnify Sauk Valley Association of REALTORS®, and hold Sauk Valley Association of REALTORS® 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 Key.
13. In the event the security of the ReaderKey system is compromised as a result of carelessness on the part of the lessee shall pay to the Sauk Valley Association of REALTORS® as liquidated damages, and not as a penalty, the sum of \$500 or amount of actual damages, whichever is less. This provision shall only apply to issue of the Key as determined by the Sauk Valley Association of REALTORS® or failure to return it upon demand.
14. No covenant or condition of this Lease Agreement can be waived, except by written consent of Sauk Valley Association of REALTORS®.
15. Redisafe & ReaderKey Policy, Rules and Regulations are hereby incorporated into this ReaderKey Lease Agreement and made available on signing this agreement.

Lessee hereby agrees that they have read, understands and is bound by this agreement, Redisafe & ReaderKey Policy and the Rules and Regulations of the Cooperative listing service of the Sauk Valley Association of REALTORS®.

Dated: _____

Lessee Signatures:
