



THE ROLE/RESPONSIBILITY OF THE DESIGNATED BROKER RE: THE GMAR ELECTRONIC LOCKBOX SYSTEM

1. Read and sign the sub-lease agreement as a prerequisite to receive electronic boxes.
2. Ensure that lockboxes are not placed on a property without written authority from the seller. This authority may be established in the listings contract or in a separate document created specifically for the purpose.
3. Track and manage boxes internally and determine how they will be distributed to users. Each box has been assigned a unique serial number and shackle code. You also have the ability to allow an agent to 'Take Ownership' for the purpose of being able to manage the box (placing on a listing, tracking showings, generating one day codes, etc.). This process should be used when providing boxes to users.
4. Develop and adhere to an office policy that will advise users of your defined procedures, track when a box is provided to a user and when it is returned, add the MLS number or address for tracking and receiving reports; whether the user will be responsible for replacement cost if a box is lost or not returned; etc.
5. If a user leaves the company, retrieve the lockbox(es) made available to the user since the lockbox has been leased to the Designated Broker, who will be liable for its replacement. The lockbox cannot be transferred with the departing user unless the Designated Broker physically brings the box to the GMAR office to be reprogrammed to the new company, and the new company is an authorized Designated Broker and has executed the necessary documents for SentiLock access.
6. Respond to lockbox audits when requested. The audit will be conducted to assess possible reallocation of lockboxes to companies based upon listing counts. This could mean that the company may be asked to return some boxes if the number in possession is significantly greater than the current number of pending and active listings. We anticipate the audit will be done on an annual basis.
7. Liability for loss or for boxes not returned when requested = \$100 per box.
8. To request additional boxes, contact GMAR at which time eligibility for more boxes (based upon active listing counts) will be confirmed and to arrange for pick-up. Please remember that this is a broker-centric system, so boxes will be delivered through brokers. However, a broker designee may pick-up lockboxes on behalf of the broker once an Authorization to Release Lockboxes to Designee form is completed, signed and submitted to GMAR in advance.