

THOMASVILLE AREA BOARD OF REALTORS®

RULES AND REGULATIONS

For the Multiple Listing Service

Authority: The Thomasville Area Board of REALTORS® shall maintain for the use of its Members a Multiple Listing Service which shall be subject to the Bylaws of the Thomasville Area Board of REALTORS® and such rules and regulations as may be hereinafter adopted.

Purpose: A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as buyer agents or in other agency or non-agency capacities defined by law); by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals and other valuations of real property, by which Participants engaging in real estate appraisal contribute to common data bases; and is a facility for the orderly correlation and dissemination of listing information among the Participants so that they may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease).

Listing Procedures:

Section 1 - Listing Procedures: Listing of real or personal property of the following types, which are listed subject to a real estate broker's license, and are located within the territorial jurisdictions of the Multiple Listing Service, and are taken by Participants on a Signed Listing Agreement shall be entered in the Multiple Listing Service within 48 hours after all necessary signatures of seller(s) have been obtained. Copies of all Signed Listing Agreements must be delivered to the Multiple Listing Service Office within five (5) working days after all necessary signatures of seller(s) have been obtained.

- (a) single family homes for sale or exchange
- (b) vacant lots and acreage for sale or exchange
- (c) two-family, three-family, and four-family residential buildings for sale or exchange.

Note 1. The Multiple Listing Service shall not require a Participant to submit listings on a form other than the form the Participant individually chooses to utilize provided the listing is of a type accepted by the Service, although a property data form may be required as approved by the Multiple Listing Service. However, the Multiple Listing Service, through its legal counsel:

1. May reserve the right to refuse to accept a listing form which fails to adequately protect the interest of the public and the Participants.
2. Assure that no listing form filed with the Multiple Listing Service establishes, directly or indirectly, any contractual relationship between the Multiple Listing Service and the client (buyer or seller).

The Multiple Listing Service shall accept exclusive right to sell listing contracts and exclusive agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer compensation to the other Participants of the Multiple Listing Service acting as subagents, buyer agents, or both.

The Listing agreement must include the seller's written authorization to submit the agreement to the Multiple Listing Service.

The different type of listing agreements include:

- (a) exclusive right to sell
- (b) exclusive agency
- (c) open
- (d) net

The Service may not accept net listings because they are deemed unethical and, in most states, illegal. Open listings are not accepted except where required by law because the inherent nature of an open listing is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation.

The exclusive right to sell listing is the conventional form of listing submitted to the Multiple Listing Service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.

The exclusive agency listing also authorizes the broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right to sell listings with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from exclusive right to sell listing with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no named prospects exempted. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right to sell listings with prospect reservations.

Note 2. A Multiple Listing Service does not regulate the type of listings its Members may take. This does not mean that a Multiple Listing Service must accept every type of listing. The Multiple Listing Service shall decline to accept open listings (except where acceptance is required by law) and net listings, and it may limit its service to listings of certain kinds of property. But, if it chooses to limit the kind of listings it will accept, it shall leave its Members free to accept such listings to be handled outside the Multiple Listing Service.

Note 3. A Multiple Listing Service may, as a matter of local option, accept exclusively listed property that is subject to auction. If such listings do not show a listed price, they may be included in a separate section of the MLS compilation of current listings.

Type of Properties: Following are some of the types of properties that may be published through the Service, including types described in the preceding paragraph that are required to be filed with Service and other types that may be filed with the Service at the Participant's option provided, however, that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker.

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|----|--------------------|-----|---------------------|
| 1. | Residential | 8. | Farms and Land |
| 2. | Residential Income | 9. | Apartment Buildings |
| 3. | Residential Lots | 10. | Commercial Lots |
| 4. | motel-hotel | 11. | Mobile homes |
| 5. | Subdivisions | 12. | Mobile home parks |
| 6. | Commercial Income | 13. | Commercial Property |
| 7. | Industrial | | |

Section 1.1 - Listings Subject to Rules and Regulations of the Service: Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the rules and regulations of the Service upon signature of the seller(s).

Section 1.1-1 - Remarks Field: Only information that is descriptive and relevant to an accurate portrayal of the property being marketed may be included in the public remarks field. Information considered specific to the agent/office contact, or self-advertising (branding) and promotion is prohibited. Specific information prohibited in the public remarks field includes, but is not limited to, agent/office name, agent/office phone number, cell phone numbers, email addresses, website addresses, URL or HTML coding links of any kind that directly or indirectly link to a company or agent advertising or any other information of this nature. Information specific to the office or agent may be entered into the Realtor Only remarks.

Section 1.1.2 – Photo Display Field: Only information that is descriptive and relevant to an accurate portrayal of the property being marketed may be included in the photo display field. Specific information prohibited in the photo display field includes, but is not limited to, agent/office name, agent/office phone number, cell phone numbers, email addresses, website addresses, URL or HTML coding links of any kind that directly or indirectly link to a company or agent advertising or any other information of this nature.

Section 1.1.3 – Virtual Tour Field: Only information that is descriptive and relevant to an accurate portrayal of the property being marketed may be included in the Virtual Tour Field. Specific information prohibited in the virtual tour field includes, but is not limited to, agent/office name, agent/office phone number, cell phone numbers, email addresses, website addresses, URL or HTML coding links of any kind that directly or indirectly link to a company or agent advertising or any other information of this nature.

Section 1.2 - Detail on Listings Filed with the Service: A listing agreement or property data form, when filed with the Multiple Listing Service by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form.

Section 1.2.1 – Limited Service Listings. Listing agreements under which the listing broker will not provide one, or more, of the following services:

- a. arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s).
- b. accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the sellers.
- c. advise the seller(s) as to the merits of offers to purchase.
- d. assist the seller(s) in developing, communicating, or presenting counter-offers
- e. participate on the seller's(s") behalf in negotiations leading to the sale of the listed property

will be identified with an appropriate code or symbol (e.g., LR or LS) in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

Section 1.2.2 – MLS Entry-only Listings. Listing agreements under which the listing broker will not provide any of the following services:

- a. arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s).
- b. accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the sellers.
- c. advise the seller(s) as to the merits of offers to purchase.
- d. assist the seller(s) in developing, communicating, or presenting counter-offers
- e. participate on the seller's(s") behalf in negotiations leading to the sale of the listed property

will be identified with an appropriate code or symbol (e.g., LR or LS) in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

Section 1.2.3 – “Comp Only” MLS Entries: Some properties, such as presold new construction, are often built and sold without a formal listing agreement. If the selling agent chooses to put this property into MLS for comparable data, the agent should put as much useful information as possible into MLS, and must have the written permission of either the seller or purchaser to do so. A copy of the written authorization shall be delivered to the Board Office at the time the data is entered into MLS.

Minimum requirements for “Comp Only” listings are:

Address, (to include subdivision if applicable) Square footage, Lot Size, Year Built, Sales Price, Number of bedrooms and baths, Heating & Cooling information.

Section 1.3 - Exempted Listings: If a seller refuses to permit the listing to be disseminated by the Service, the Participant may then take the listing ("office exclusive") and such listing shall be filed with the Service but not disseminated to the Participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the Service.

Section 1.4 - Change of Status of Listing: Any change in listed price, extension of listing agreement, pending sale or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be entered in the Multiple Listing Service within 48 hours. Copies of the Signed Property Change Report must be filed with the Service within five working days after the authorized change is received by the listing broker.

Section 1.5 - Withdrawal of Listing Prior to Expiration: Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement, provided notice is filed with the Service, including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.

Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller.

Section 1.6 - Contingencies Applicable to Listings: Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants.

Section 1.7 - Listing Price Specified: The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings, unless the property is subject to auction.

Section 1.8 - Listing Multiple Unit Properties: All properties which are to be sold or which may be sold separately must be indicated individually on the property data form. When part of a listed property has been sold, proper notification should be given to the Multiple Listing Service.

Section 1.9 - No Control of Commission Rates or Fees Charged by Participants: The Multiple Listing Service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the Multiple Listing Service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and non-participant.

Section 1.10 – Expiration of Listings: Listing filed with the Multiple Listing Service will automatically be removed from the compilation of current listings on the expiration dates specified in the agreement, unless prior to that date the MLS receives notice that the listing has been extended or renewed.

If notice of renewal or extension is dated after the expiration date of the original listing, then a new listing must be secured for the listing to be filed with the Service. It should then be published as a new listing. Any extension or renewal of a listing must be signed by the seller(s) and be filed with the Service.

Section 1.11 - Termination Date of Listings: Listings filed with the Service shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

Section 1.12 - Jurisdiction: Only listings of the designated types of property located within the jurisdiction of the Thomasville Area Board of REALTORS Multiple Listing Service are required to be submitted to the Service. Listings of property located outside the MLS's jurisdiction, within the State of Georgia, will be accepted if submitted voluntarily by a Participant, but cannot be required by the Service. No out-of-state listings will be permitted in the Multiple Listing Service.

Section 1.13 - Listings of Suspended Participants: When a Participant of the service is suspended from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS Rules and Regulations, or other membership obligation except failure to pay appropriate dues, fees, or charges) all listings currently filed with the MLS shall, at the Participant's option, be retained in the Service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listing information. Prior to any removal of a suspended Participant's listings from the MLS, the expelled Participant should be advised, in writing, of the intended removal so that the suspended Participant may advise his clients.

Section 1.14 - Listings of Expelled Participants: When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS Rules and Regulations, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS shall, at the expelled Participant's option, be retained in the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion became effective. If a Participant has been expelled from the Board (except where MLS participation with Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled Participant's listings from the MLS, the expelled Participant should be advised, in writing, of the intended removal so that the expelled Participant may advise his clients.

Section 1.15 - Listings of Resigned Participants: When a Participant resigns from the MLS, the MLS is not obligated to provide services, including continued inclusion of the resigned Participant's listings in the MLS compilation of current listing information. Prior to any removal of a resigned Participant's listings from the MLS, the resigned Participant should be advised, in writing, of the intended removal so that the resigned Participant may advise his clients.

SELLING PROCEDURES

Section 2 - Showing and Negotiations: Appointments for showings and negotiations with the seller for the purchase of listed property filed with the service shall be conducted through the listing broker except under the following circumstances:

- (a) the listing broker gives the cooperating broker specific authority to show and/or negotiate directly,
or
- (b) after reasonable effort, the cooperating broker cannot contact the listing broker or his representative;
however, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers.

Section 2.1 - Presentation of Offers: The listing broker must make arrangements to present the offer as soon as possible, or give the cooperating broker a satisfactory reason for not doing so.

Section 2.2 - Submission of Written Offers: The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advise of legal counsel prior to acceptance of the subsequent offer.

Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counter-offers until acceptance, and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated.

Section 2.3 - Right of Cooperating Broker in Presentation of Offer: The cooperating broker (subagent or buyer agent) or his representative has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase or lease. He does not have the right to be present at any discussions or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations.

Section 2.4 - Right of Listing Broker in Presentation of Counter-Offer: The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except when the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the listing broker not be present when a counter-offer is presented, the listing broker has the right to a copy of the purchaser's or lessee's written instructions.

Section 2.5 - Reporting Sales to the Service: Sales shall be reported immediately to the Multiple Listing Service by the listing broker unless the negotiations were carried on under Section 2(a) or (b) hereof, in which case the cooperating broker shall report accepted offers to the listing broker with 24 hours after occurrence and the listing broker shall report them to the MLS with 48 hours after receiving notice from the cooperating broker.

Note: The listing agreement of a property filed with the MLS by the listing broker should include a provision expressly granting the listing broker authority to advertise, to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its Participants.

Section 2.5.1 – Reporting Pending Sales: Pending sales shall be entered in the Multiple Listing Service within 48 hours of the binding agreement date.

Section 2.6 - Reporting Resolutions of Contingencies: The listing broker shall report to the Multiple Listing Services within twenty-four (24) hours that a contingency on file with the Multiple Listing Service has been fulfilled or renewed, or the agreement cancelled.

Section 2.7 - Advertising of Listing Filed with the Service: A listing shall not be advertised by any Participant other than the listing broker without the prior consent of the listing broker.

Section 2.8 - Reporting Cancellation of Pending Sale: The listing broker shall report immediately to the Multiple Listing Service the cancellation of any pending sale, and the listing shall be reinstated immediately.

Section 2.9 – Disclosing the Existence of Offers: Listing Brokers, in response to inquiries from buyers or cooperating brokers shall, with the sellers' approval, disclose the existence of offers on the property. Where disclosure is authorized, listing brokers shall also disclose, if asked, whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker.

Section 2.10 – Availability of Listed Property: Listing brokers shall not misrepresent the availability of access to show or inspect listed property.

Refusal to Sell

Section 3 - Refusal to Sell: If a seller of any listed property filed with the service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the service to all participants.

Prohibitions

Section 4 - Information for Participants Only: Any listing filed with the service shall not be made available to any broker or firm not a member of the MLS without the prior consent of the listing broker.

Section 4.1 - "For Sale" Signs: Only the "For Sale" signs of the listing broker may be placed on the property.

Section 4.2 - "Sold" Signs: Prior to closing, only the "Sold" sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign.

Section 4.3 - Solicitation of Listing Filed with the Service: Participants shall not solicit a listing on a property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS® Code of Ethics, its Standards of Practice and its Case Interpretations.

Note 1. This section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16.4. This Section is intended to encourage sellers to permit their properties to be filed with the Service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespeople seeking the listing upon its expiration.

Without such protection, a seller could receive hundreds of calls, communications, and visits from brokers and salespersons who have been made aware through MLS filing of the date the listing will expire and desire to substitute themselves for the present broker.

This section is also intended to encourage brokers to participate in the Service by assuring them that other Participants

will not attempt to persuade the seller to breach listing agreement or to interfere with their attempts to market the property. Absent the protection afforded by this section, listing brokers would be most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers.

This section does not preclude solicitation of listings under the circumstances otherwise recognized by the Standards of Practice related to Article 16 of the Code of Ethics

Section 4.4 Use of the Terms MLS and Multiple Listing Service. No MLS participant, subscriber, or licensee affiliated with any participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to participants and subscribers. This does not prohibit participants and subscribers from representing that any information they are authorized under MLS rules to provide to clients or customers is available on their websites or otherwise.

Division of Commissions

Section 5 - Compensation Specified on Each Listing: The listing broker shall specify, on each listing with the Multiple Listing Service, the compensation offered to other Multiple Listing Service Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement of compensation is determined by the cooperating broker's performance as the procuring cause of the sale (or lease) or as otherwise provided for in this rule. The listing broker's obligation to compensate any cooperating broker as the procuring cause of the sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the listing agreement might not be paid, and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid.

In filing a property with the Multiple Listing Service of an association of REALTORS®, the Participant of the Service is making blanket unilateral offers of compensation to the other MLS Participants, and shall therefore specify on each listing field with the Service, the compensation being offered to the other MLS Participants. Specifying the compensation on each listing is necessary, because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell.

The compensation specified on listings filed with the Multiple Listing Service shall appear in one of two forms. The essential and appropriate requirement by an association multiple listing service is that the information to be published shall clearly inform the participants as to the compensation they will receive in cooperative transactions, unless advised otherwise by the listing broker, in writing, in advance of submitting an offer to purchase. The compensation specified on listings published by the MLS shall be shown in one of the following forms:

1. By showing a percentage of the gross selling price.
2. By showing a definite dollar amount.

MLSs may also, as a matter of local discretion, allow participants to offer cooperative compensation as a percentage of the net sales price, with the net sales price defined as the gross sales price minus buyer upgrades (new construction) and seller concessions (as defined by the MLS unless otherwise defined by state law or regulation.)

The listing broker retains the right to determine the amount of compensation offered to other participants (acting as subagents, buyer agents, or in other agency or nonagency capacities defined by law) which may be the same or different. This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS, provided the listing broker informs the other broker, in writing, in advance of submitting an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount.

Note 1. The association multiple listing service shall not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the association multiple listing service shall not publish the total negotiated commission on a listing which has been submitted to the MLS by a Participant. The association multiple listing service shall not disclose in any way the total commission negotiated between the seller and the listing broker.

Note 2. The listing broker may, from to time, adjust the compensation offered to other Multiple Listing Service Participants for their services with respect to any listings by advance published notice to the Service so that all Participants will be advised.

Note 3. The Multiple Listing Service shall make no rule on the division of commissions between Participants and non-participants. This should remain solely the responsibility of the listing broker.

Note 4. Multiple listing services, at their discretion, may adopt rules and procedures enabling listing brokers to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court. In such instances, the fact that the gross commission is subject to court or to lender approval and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction.

Note 5. Nothing in these MLS rules precludes a listing participant and cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction.

Note 6. Multiple listing services must give participants the ability to disclose to other participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale, and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require participants to disclose potential short sales when participants know a transaction is a potential short sale. In any instance where a participant discloses a potential short sale, they may as a matter of local discretion, also be permitted to communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales must be communicated through dedicated fields or confidential "remarks" available only to participants and subscribers.

Section 5.0.1 Disclosing Potential Short Sales: Participants must disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) when reasonably known to the listing participants.

Section 5.1 - Participant as Principal: If a Participant or any licensee (or licensed or certified appraiser) Affiliated with a Participant has any ownership interest in property, the listing of which is to be disseminated through the Multiple Listing Service, that person shall disclose that interest when the listing is filed with Multiple Listing Service and such information shall be disseminated all Multiple Listing Service Participants.

Section 5.2 - Participant as Purchaser: If a Participant of any licensee (including licensed and certified appraisers) affiliated with a Participant wishes to acquire an interest in property listed with another Participant, such contemplated interest shall be disclosed, in writing, to the listing broker not later than the time an offer to purchase is submitted to the listing broker.

Section 5.3 - Dual or Variable Rate Commission Arrangements: The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker, or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by a key, code, or symbol as required by the MLS. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating

broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease.

Service Charges

Section 6 – Participation, Service Fees and Charges:

Participation. (a) Any REALTOR® Member of this or any other Board who is a principal, partner, or corporate officer, or branch manager acting on behalf of the principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service "Membership" or "Participation" unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation", or "Membership" or any right of access to information developed or published by a Board Multiple Listing Service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a participant or potential Participant that operates a real estate business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a "Virtual Office Website" (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the participant or potential participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all participants and potential participants.

Any application for MLS participation and any licensee (including licensed or certified appraisers) affiliated with an MLS Participant who has access to and use of MLS-generated information shall complete an orientation program devoted to the MLS Rules and Regulations and computer training related to MLS information entry and retrieval within sixty (60) days after access has been provided. The duration of this training shall not exceed four (4) hours and failure to attend or complete required training without written excusal from the Board shall result in suspension of MLS rights and lockbox access.

A nonmember applicant for MLS participation who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the MLS Committee that he or she has no record of recent (within the last three (3) years) or pending bankruptcy, has no record of official sanctions involving unprofessional conduct, agrees to complete a course of instruction of the MLS rules and regulations and computer training related to MLS information entry and retrieval; and shall agree that if elected as a Participant, he/she will abide by such rules and regulations and pay the MLS fees and dues, including the nonmember differential (if any), as from time to time established.

Note: The Board may also choose to have the MLS Committee consider the following when determining a nonmember applicant's qualifications for MLS participation or membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years

2. pending ethics complaints (or hearings)
3. unsatisfied discipline pending
4. pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other Association or Association MLS

If an MLS applicant has a record of recent bankruptcy, the Thomasville Area Board of REALTORS® shall acquire a current credit report for the applicant, at the applicant's expense, and furnish it to the Board of Directors to assist in determining the applicant's qualifications.

All brokers who are members of the Thomasville Area Board of REALTORS® and who are participants in the MLS service are obligated to pay applicable fees for ALL agents or licensed appraisers in their firm. All Brokers operating within the Thomasville Area Board of Realtor's jurisdiction who are non-member participants are obligated to pay applicable fees for ALL agents in their firm that hold a valid real estate or appraisers license and who list or sell property that is listed in the MLS Service. Brokers whose principal place of business is outside the jurisdiction of the Thomasville Area Board of Realtors who are participants in the MLS service are obligated to pay applicable fees for all agents who list, sell, or otherwise trade within the jurisdiction of the Board.

Service Fees and Charges

The following service charges for operation of the Multiple Listing Service are in effect to defray the costs of the service and are subject to change from time to time. All fees are established annually by the Board of Directors:

Initial Participation Fee: Application fee for all participants in the MLS Service shall be \$1,000.00 with such fee to accompany the application.

- a. **Participation Setup Fees:** A one-time set up fee in the amount of \$_____ may be applicable for all participants and subscribers/users. Such fees, if applicable, to accompany the application.
- b. **Recurring Participation Fee for member and non-member participating Brokers:** The monthly participation fee shall be an amount established annually by the Board of Directors times each salesperson and licensed or certified appraiser who has access to and use of the Service, whether licensed as a broker, sales licensee, or licensed or certified appraiser who is employed by or affiliated as an independent contractor with such Participant. Payment of such fees are due on the first of each month and must be received in the Board Office before the first (1st) day of each month. Participation fees are paid on a monthly basis and cannot be prorated. All Participants may elect to pay fees on a quarterly, semi-annual or annual basis. Cancellation service for any Participant must be received by the MLS Administrator no later than the 28th day of the month preceding the effective date of cancellation.

Recurring Participation Fees for Non-REALTOR® Participants: The monthly participation fee shall be an amount as established annually by the Board of Directors. Payment of such fees are due on the first of each month and must be received in the Board Office before the first (1st) day of each month. Cancellation service for any Participant must be received by the MLS Administrator no later than the 28th day of the month preceding the effective date of cancellation.

Note 1: The Multiple Listing Service may elect to have such fees payable on a quarterly, semi-annual or annual basis.

Note 2: Any combination of charges may be used if they are in accordance with the National Association's Multiple Listing Policy Point No. 3. Multiple Listing Policy Point No. 3 prohibits a fee that is contingent on the sale of a listed property.

Note 3: Financing from the Multiple Listing Service should be adequate but not in such amounts as to be the source of financing the Board's operation. The Multiple listing service should pay its own way and allow for a reasonable operating reserve, but it is merely another service of the Board and not the principal activity or reason for the Board's existence. As long as it is able to restrict its services exclusively or primarily to Board members, the Service is not properly a Board profit center.

Note 4. Multiple listing services that choose to include affiliated unlicensed administrative and clerical staff, personal assistants, and/or individuals seeking licensure or certification as real estate appraisers among those eligible for access to and use of MLS information as subscribers may, at their discretion, amend Section 6, recurring participation fee and subscription fees, as necessary to include such individuals in the computation of MLS fees and charges.

Compliance with Rules

Section 7 – Compliance with Rules – Authority to Impose Fines and Discipline.

Generally, warning, censure, and the imposition of a moderate fine are sufficient to constitute a deterrent to violation of the rules and regulations of the Multiple Listing Service. Suspension or termination is an extreme sanction to be used in cases of extreme or repeated violation of the rules and regulations of the Service.

MLS Paperwork Fines: The MLS Administrator may impose a fine in the amount of one hundred dollars (\$100.00) per instance for any MLS Paperwork that is not submitted to the Board Office in a timely manner. All MLS paperwork must be signed and submitted within seven (7) days after the information is posted in the MLS System.

All fines will be imposed on the Broker and will be made payable to and retained by the Thomasville Area Board of Realtor MLS Service. A Broker will have thirty (30) days to make such payment to the Board. If payment is not received within thirty (30) days the Broker will automatically be suspended from the MLS Service

MLS Complaints and Violations: The MLS Committee will be responsible for reviewing MLS complaints and violations. The following procedure will be followed for making corrections and/or complaints regarding information in the Multiple Listing Service.

Step 1: When a participant/user becomes aware that certain information in the Multiple Listing Service is incorrect or incomplete, the participant/user will contact the MLS Administrator and request that the data be corrected.

Step 2: The MLS Administrator will contact the Participant and request that the MLS data be corrected. The Listing Broker will have 48 hours to correct the data.

Note: The MLS Administrator will maintain a record of all calls and/or written notices to a Participant regarding MLS violations.

Step 3: If the information is not corrected within 48 hours after a request has been made, the MLS Administrator may impose a fine in the amount of \$100.00. If the Broker does not correct the data within the next forty eight (48) hours then additional penalties will be imposed.

Repeated violations of the MLS Rules and Regulations will be submitted to the MLS Committee for review by the panel. Deliberate violations of the MLS Rules and Regulations may result in an Ethics Complaint being filed against the offending participant.

Only upon receipt of a signed and dated report from the MLS Administrator will the MLS Committee review a complaint and implement any warnings, fines or other actions against a Participant. In accordance with the rules and regulations the Broker is responsible for all information in the MLS service and therefore all fines and/or warnings will be imposed on the Broker. It should be noted that the MLS Committee has the authority to increase and/or reduce fines based on the actual circumstances of a proposed violation. Disciplinary action is subject to the discretion of the MLS Committee. The Committee has the authority to impose fines up to \$500.00 and/or suspension.

Any Broker charged with a violation of the rules and regulations will have the right to appeal the decision of the MLS Committee. All appeals must be in writing and filed with the Board of Directors within five (5) days following final decision of the MLS Committee.

The Board of Directors may either consider an appeal at a regularly scheduled Director's meeting or they may call a special meeting to review and consider an appeal. Any Director who participated in the MLS Committee proceedings shall automatically be disqualified to serve in the appeal process. The decision of the Board of Directors shall be final and binding on the MLS Participant.

All fines will be imposed on the Broker and will be made payable to and retained by the Thomasville Area Board of Realtor MLS Service. A Broker will have thirty (30) days to make such payment to the Board. If payment is not received within thirty (30) days the Broker will automatically be suspended from the MLS Service.

By becoming and remaining a participant or subscriber in this MLS, each participant and subscriber agrees to be subject to the rules and regulations and any other MLS governance provision. The MLS may, through the administrative and hearing procedures established in these rules, impose discipline for violations of the rules and other MLS governance provisions. Discipline that may be imposed may consist of one or more of the following.

- a. letter of warning
- b. letter of reprimand
- c. attendance at MLS orientation or other appropriate courses or seminars which the participant or subscriber can reasonably attend taking into consideration cost, location, and duration
- d. appropriate, reasonable fine not to exceed \$15,000
- e. probation for a stated period of time not less than thirty (30) days nor more than one (1) year
- f. suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
- g. termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years.

The following action may be taken for non-compliance with the rules:

- a. For failure to pay any service charge or fee before the 10th day of each month, and provided that at least ten (10) days notice has been given, the Service shall be suspended until service charges or fees are paid in full.

Note: Individual invoices are not mailed to Participants and it is each Participants responsibility to pay fees on a timely basis. All fees are due on the first of each month and are payable to the Thomasville Area Board of REALTORS®.

- b. For overdue accounts, a penalty fee may be assessed. Accounts that are chronically delinquent may be required to pay the entire year's bill in advance if so directed by the Board of Directors.
- c. For failure to comply with any other rule, the provisions of 9, and 9.1 shall apply.

The Thomasville Area MLS Service has adopted the following fine and penalties for violation of the rules and regulations. These fines and penalties are subject to change and review by the MLS Grievance Panel:

For failure to submit a hard copy of the signed listing agreement to the Board Office within seven (7) days after the listing was inputted into the MLS Service; failure to submit a signed Property Change Report for price changes withdrawals, or pending sales within seven (7) days after the change was inputted into the MLS Service, and for all other minor violations of the MLS Rules and Regulations the fine will be \$ 25.00 for each violation.

Note: Listing Agreements and Property Change Reports must be complete in every detail **including the MLS number, property address and Sellers' signature.**

- d. For sharing MLS software username and passwords a monetary fine of up to \$2,500.00 may be imposed.

Section 7.1 - Applicability of Rules to Users and/or Subscribers: Non-principal brokers, sales licensees, appraisers, and other authorized to have access to information published by the MLS are subject to these rules and regulations and may be

disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the rules and regulations. Further, failure of any user or subscriber to abide by the rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or subscribers affiliated with the Participant.

Section 7.2 – Lock Box System

Section 7.2.1 Lockboxes/Keys: A lock box is defined as a container affixed to property containing a device to gain access to the property being marketed by a Participant in the Lockbox System. Participants in the Lockbox System are authorized under certain conditions to open these lock boxes under terms specified by the listing broker. A lockbox key is defined as the electronic key device providing access to the lock box.

Section 7.3 Participation:

Section 7.3.1 Every REALTOR® and REALTOR®-ASSOCIATE and every non-principal broker, sales licensee and licensed or certified appraiser affiliated with a REALTOR® shall be eligible to hold a key subject to their execution of a lease agreement with the Board or their Broker.

Section 7.3.2 Every non-member MLS Participant who is legally eligible for MLS access shall be eligible to participate in the Thomasville Area Board of REALTORS® Lockbox System, subject to signing a lease agreement and agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no circumstances will participation or service be permitted to any Participant or Subscriber, regardless of membership status, unless they hold a current, valid real estate broker's license

Section 7.3.3 Keys will be made available to Affiliate Members who are members of the Thomasville Area Board of REALTORS® and who are actively engaged in a recognized field of real estate practice or in related fields. In such instances, the lease agreement shall be signed by the keyholder and by a principal, partner, or corporate officer of the keyholder's firm. Affiliates must agree to abide by all the rules and regulations on the same terms and conditions as board/association members, including the Code of Ethics.

Section 7.4. There shall be a written agreement between the Board and each Participant and each individual who is authorized to have a key to access any lockbox. This agreement shall stipulate the respective responsibilities and liabilities. (See Addenda A and B and C)

Section 7.4.1 The Thomasville Area Board of REALTORS® may, at their discretion, authorize unlicensed personal assistants, administrative and clerical staff, and individuals seeking licensure as real estate appraisers, who are under the direct supervision of a designed REALTOR® to hold a lockbox key on the same terms and conditions as non-principal brokers and sales licenses.

Section 7.4.2 No one shall be required to lease a key from the Board except on a voluntary basis.

Section 7.4.3 Participation Refusal and Suspension. The Thomasville Area Board of REALTORS® may refuse to lease lock box keys, may terminate existing key lease agreements, and may refuse to activate or reactive any key held by an individual convicted of a felony or misdemeanor if the crime, in the determination of the Board relates to the real estate business or puts clients, customers, or other real estate professionals at risk.

The Board maintains the right to suspend the right of lockbox keyholders to use lock box keys following their arrest and prior to their conviction for any felony or misdemeanor which, in the determination of the Board, relates to the real estate business or which puts clients, customers, or other real estate professionals at risk.

Factors that can be considered in making such determination include, but are not limited to:

- (a) the nature and seriousness of the crime

- (b) the relationship of the crime to the purposes for limiting lock box access
- (c) the extent to which access (or continued access) might afford opportunities to engage in similar criminal activity
- (d) the extent and nature of past criminal activity
- (e) time since criminal activity was engaged in
- (f) evidence of rehabilitation while incarcerated or following release and
- (g) evidence of present fitness

Section 7.4.4 The Board and each Participant shall maintain accurate, current records as to all keys and lockboxes issued and/or in inventory. There shall be an audit, at least annually, of all keys, whether issued or in inventory. This requirement may be satisfied by a physical inventory or, alternatively, by receipt of a statement signed by the keyholder and the designated REALTOR®, broker of record, or, in the case of an Affiliate Member, by a principal, partner, or corporate officer of the keyholder's firm, attesting that the key is current in possession of the keyholder. Participants shall pay for each lockbox that is unaccounted for based on the present cost to replace the lockbox. Any alleged violation of the lockbox system rules will be handled consistent with the provisions of Sections 9 and 9.1 of the MLS Rules and Regulations.

Section 7.5 Lockbox Service Charges/Participation Fees

The following service charges for operation of the Lockbox System are in effect to defray the costs of the service and are subject to change from time to time. All fees are established annually by the Board of Directors. Payment of such fees for participating Brokers and for participating Non-Members shall be made on or before the first (1st) day of each month. Individual invoices are not mailed to participants and it is each participants' responsibility to pay fees on a timely basis. Brokers will be responsible for payment of all fees for any participating licensee affiliated with the firm. All fees are payable on the first day of the month to the Thomasville Area Board of REALTORS® and should be delivered, or mailed, to the Board office.

- a. Initial Participation Fee for Leasing Lockboxes: All Brokers who wish to lease lockboxes and participate in the Lockbox System shall pay an Initial Participation Fee in the amount of \$ 1,000.00 with such fee to accompany the application.
- b. Recurring Participation Fee for (member and non-member participating Brokers: The monthly participation fee shall be an amount as established annually by the Board of Director. The Broker will be responsible for all salespersons and licensed or certified appraisers who are users of the Service, whether licensed as a broker, sales licensee, or licensed or certified appraiser who is employed by or affiliated as an independent contractor with such Broker. Payment of such fees shall be made on or before the first (1st) day of each month. Cancellation service for any participating member must be received by the MLS Administrator no later than the 28th day of the month preceding the effective date of cancellation.
- b. Recurring Participation Fee for Affiliate Members: The annual participation fee shall be an amount as established annually by the Board of Director per leased key. Invoices are mailed in November for the next twelve-month period. All fees must be paid in full no later than December 31 of the renewal year.
- c. Lockbox keys are issued to authorized individuals and will not be shared or loaned by anyone, including other agents. Violation of this rule may result in a monetary fine up to \$5,000.00. The power to impose this fine is granted to the MLS Committee/MLS Grievance Panel.

Section 7.6 Lost Keys

- a. The Key Lease Agreements may contain a liquidated damages provision to offset some or all of the costs in reestablishing the security of the system if it is determined that the security has been compromised through the negligence or fault of the keyholder.
- b. The lessee and co-lessee has the joint obligation of immediately reporting lost, stolen, or otherwise unaccounted

for keys to the Board. Upon receipt of notice, the Board shall take any steps deemed necessary to resecure the system.

Section 7.7 Notice to Listing Broker: Cooperating brokers and sales licensees, whether functioning as subagents of the listing broker or as agents of potential purchasers, must contact the listing broker to disclose their agency status and to arrange appointments to show listed property even if the property has a lock box affixed to it unless the listing broker has given specific permission (through information published in the MLS or otherwise) to show the property without first contacting the listing broker.

Section 7.8 Seller's Authority: Lockboxes may not be placed on a property without written authority from the seller. This authority may be established in the listing contract or in a separate document created specifically for the purpose.

Section 7.9 Lease Agreements: It is understood that the Lessee, Co-Lessee, and Affiliate Participant Redi/Reader Key Lease Agreement, and the Lessee and Co-Lessee RediSafe Lease Agreement are attached hereto and made a part hereof of these rules and regulations. (See Adenda A and B and C)

Committee Meetings

Section 8 – Appointment of Committee: The President of the Thomasville Area Board of REALTORS® shall appoint, subject to the approval of the Board of Directors, a Multiple Listing Committee with a minimum of seven (7) members. The Committee members so named shall serve a two-year staggered term. The MLS Chairperson shall appoint the members of the Committee to serve on the MLS Grievance Panel.

Section 8.1 - Meeting of the MLS Committee: The Multiple Listing Service Committee shall meet for the transaction of its business at a time and place to be determined by the Committee or at the call of the Chairperson.

Section 8.2 – Supervision: The MLS Committee shall be operated in accordance with the MLS Policies and Procedures and the MLS rules and Regulations, subject to approval of the Board of Directors the Thomasville Area Board of REALTORS®.

Section 8.3 - Conduct of the Meetings: The Chairperson, or Vice-Chairperson, shall preside at all meetings, or, in their absence, a temporary Chairperson from the membership of the Committee shall be named by the Chairperson or, upon his failure to do so, by the Committee.

Section 8.4 – Quorum: A majority (one-half plus one of the total committee members) will constitute a quorum.

Section 8.5 – Vacancies: Vacancies in unexpired terms shall be filled as in the case of original appointees.

Section 8.6 – Attendance: Any Committee member who fails to attend three (3) consecutive regular or special meetings of the Committee, without excuse acceptable to the Chairperson of the Committee, shall be deemed to have resigned from the Committee and the vacancy shall be filled as herein provided for original appointees.

Enforcement of Rules or Disputes

Section 9 - Consideration of Alleged Violations: The Committee shall give consideration to all written complaints having to do with violations of the rules and regulations.

Section 9.1 - Violations of Rules and Regulations: If the alleged offense is a violation of the Rules and Regulations of the Service and does not involve a charge of alleged violation of one or more of the provisions of Section 16 of the rules and regulations or a request for arbitration, it may be administratively considered and determined by the MLS Committee and the MLS Grievance Panel. If a violation is determined, the MLS Grievance Panel may direct the imposition of sanction provided that the recipient of such sanction may request a hearing by the Board of Directors in accordance with the bylaws of the Thomasville Area Board of REALTORS®. Appeal must be filed within five (5) days following receipt of the Panel's decision.

If, rather than conducting an administrative review, the MLS Committee has a procedure established to conduct hearings, the decision of the hearing tribunal may be appealed to the Board of Directors. Alleged violations of Section 16 of the rules and regulations shall be referred to the Board's Grievance Committee for processing in accordance with the professional standards procedures of the Board, except that if the charge alleges a refusal to arbitrate, such charge shall be referred directly to the

Board of Directors of the Board.

Section 9.2 - Complaints of Unethical Conduct: All other complaints of unethical conduct shall be referred by the Committee to the Executive Officer of the Thomasville Area Board of REALTORS® for appropriate action in accordance with the Professional Standards established in the Board's Bylaws.

Confidentiality of MLS Information

Section 10 - Confidentiality of MLS Information: Any information provided by the Multiple Listing Service to the Participants shall be considered official information of the Service. Such information shall be considered confidential and exclusively for the use of Participants and real estate licenses affiliated with such Participants and those Participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and licensed or certified appraisers affiliated with such Participants.

Section 10.1 - MLS Not Responsible for Accuracy of Information: The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participants provide.

Section 10.2 - Access to Comparable and Statistical Information: Board members who are actively engaged in real estate brokerage, management, appraising, land development, or building, but who do not participate in the MLS are nonetheless entitled to receive by purchase or lease, all information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of Board Members and individuals affiliated with Board Members who are also engaged in the real business and may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise provided in these Rules and Regulations.

Ownership of MLS Compilation and Copyright

Section 11 - By the act of submitting any property listing content to the board MLS the Participant represents that he has been authorized to grant and also thereby does grant authority for the Board to include the property listing data in its copyrighted MLS compilation and also in any statistical report on comparables. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to the listed property.

Section 11.1 - All right, title, and interest in each copy of every Multiple Listing compilation created and copyrighted by the Thomasville Area Board of REALTORS® and in the copyrights therein, shall at all times remain vested in the Thomasville Area Board of REALTORS®.

Section 11.2 - Each Participant shall be entitled to lease from the Thomasville Area Board of REALTORS® a number of copies of each MLS compilation, provided such compilation is available, sufficient to provide the Participant and each person affiliated as a licensee with such Participant with one copy of each compilation. The Participant shall pay, for each such copy, the rental fee set by the Board. Participants shall acquire by such lease only the right to use the MLS compilations in accordance with these rules.

USE OF COPYRIGHTED MLS COMPILATIONS

Section 12 - Distribution: Participants shall at all times maintain control over and responsibility for each copy of any MLS compilation leased to them by the Thomasville Area Board of REALTORS®, and shall not distribute any such copies to persons other than subscribers who are affiliated with such Participant as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and any other subscribers as authorized pursuant to the governing documents of the MLS. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification, and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed or published by a Board Multiple Listing Service where access to such information is prohibited by law.

Section 12.1 - Display: Participants and those persons affiliated as licensees with such Participants shall be permitted to

display the MLS compilation to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said MLS compilation.

Section 12.2 - Reproductions: Participants or their affiliated licensees shall not reproduce any MLS compilation or any portion thereof except in the following limited circumstances:

Participants or their affiliates may reproduce from the MLS compilation and distribute to prospective purchasers, a reasonable number * of single copies of property listing data contained in the MLS compilation which relate to any properties in which the prospective purchasers are or may, in the judgment of the participant, be interested.

** It is intended that the Participant be permitted to provide prospective purchasers with listing data relating to properties which the prospective purchaser has a bona fide interest in purchasing or in which the Participant is seeking to promote interest. The term reasonable, as used herein, should therefore be construed to permit only limited reproduction of property listing data intended to facilitate the prospective purchaser's decision-making process in the consideration of a purchase. Factors which shall be considered in deciding whether the reproductions made are consistent with this intent and thus reasonable in number, shall include, but are not limited to, the total number of listings in the MLS compilation, how closely the type of properties contained in such listings accord with the prospective purchaser's express desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser.*

Reproduction made in accordance with this rule shall be prepared in such a fashion that the property listing data of properties other than that in which the prospective purchaser has express interest, or in which the Participant or the affiliated licensees are seeking to promote interest, does not appear on such reproductions.

Nothing contained herein shall be construed to preclude any Participant from utilizing, displaying, distributing, or reproducing property listing sheets or other compilations of data pertaining exclusively to properties currently listed for sale with the Participant.

Any MLS information, whether provided in written or printed form, provided electronically, or provided in any other form or format, is provided for the exclusive use of the Participant and those licensees affiliated with the Participant who are authorized to have access to such information. Such information may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm.

None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, sold information, comparables, or statistical information from utilizing such information to support an estimate of value on a particular property for a particular client. However, only such information that a Board or Board-owned Multiple Listing Service has deemed to be nonconfidential and necessary to support the estimate of value may be reproduced and attached to the report as supporting documentation. Any other use of such information is unauthorized and prohibited by these rules and regulations.

Use of MLS Information

Section 13 - Limitations on Use of MLS Information: Use of information from the MLS compilation of current listing information, from the Thomasville Area Board of REALTORS® "Statistical Report," or from any "sold" or "comparable" report of the MLS for public mass media advertising by an MLS Participant or in other public representations may not be prohibited.

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Board or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice:

Based on information from the Board of REALTORS® or its Multiple Listing Service for the period _____ through _____.

Changes in Rules and Regulations

Section 14 - Changes in Rules and Regulations: Amendments to the rules and regulations of the Service shall be by a majority vote of the Members of the Multiple Listing Service Committee, subject to approval by the Board of Directors of the Thomasville Area Board of REALTORS®.

Arbitration of Disputes

Section 15 - Arbitration of Disputes: By becoming and remaining a Participant, each Participant agrees to arbitrate disputes involving contractual issues and questions, and specific non-contractual issues and questions defined in Standard of Practice 17-4 of the Code of Ethics with MLS Participants in different firms arising out of their relationships as MLS Participants subject to the following qualifications.

(a) If all disputants are members of the same Board of REALTORS® or have their principal place of business within the same Board's territorial jurisdiction, they shall arbitrate pursuant to the procedures of that Board/Association of REALTORS®.

(b) If the disputants are members of different Boards of REALTORS® or if their principal place of business is located within the territorial jurisdiction of different Boards of REALTORS®, they remain obligated to arbitrate in accordance with the procedures of the Georgia Association of REALTORS®.

Multi-Board Arbitration Procedures: Arbitration shall be conducted in accordance with any existing multi-board agreement or, alternatively, in accordance with the **Multi-Board Arbitration Procedures in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®**. **Nothing herein shall** preclude Participants from agreeing to arbitrate the dispute before a particular Board/Association of REALTORS®.

Standards of Conduct for MLS Participants

Section 16 - Standards of Conduct for MLS Participants

Section 16.1 - MLS Participants shall not engage in any practice or take any action inconsistent with the exclusive representation or exclusive brokerage relationship agreement that other MLS Participants have with clients.

Section 16.2 - Signs giving notice of property for sale, rent, lease, or exchange shall not be placed on property without the consent of the seller/landlord.

Section 16.3 - MLS Participants acting as subagents or as buyer/tenant representatives or brokers shall not attempt to extend a listing broker's offer of cooperation and/or compensation to other brokers without the consent of the listing broker.

Section 16.4 - MLS Participants shall not solicit a listing currently listed exclusively with another broker. However, if the listing broker, when asked by the MLS Participant, refuses to disclose the expiration date and nature of such listing (i.e., an exclusive right to sell, an exclusive agency, open listing, or other form of contractual agreement between the listing broker and the client) the MLS Participant may contact the owner to secure such information and may discuss the terms upon which the MLS Participant might take a future listing or, alternatively, may take a listing to become effective upon expiration of any existing exclusive listing.

Section 16.5 - MLS Participants shall not solicit buyer/tenant agreements from buyers/tenants who are subject to exclusive buyer/tenant agreements. However, if asked by an MLS Participant, the broker refuses to disclose the expiration date of the exclusive buyer/tenant agreement, the MLS Participant may contact the buyer/tenant to secure such information and may discuss the terms upon which the MLS Participant might enter into a future buyer/tenant agreement or, alternatively, may enter into a buyer/tenant agreement to become effective upon the expiration of any existing exclusive buyer/tenant agreement.

Section 16.6 - MLS Participants shall not use information obtained from listing brokers through offers to cooperate made through multiple listing services or through other offers of cooperation to refer listing brokers' clients to other brokers or to create buyer/tenant relationships with listing brokers' clients, unless such use is authorized by listing brokers.

Section 16.7 - The fact that an agreement has been entered into with an MLS Participant shall not preclude or inhibit any other MLS Participant from entering into a similar agreement at the expiration of the prior agreement.

Section 16.8 - The fact that a prospect has retained an MLS Participant as an exclusive representative or exclusive broker in one or more past transactions does not preclude other MLS Participants from seeking such prospect's future business.

Section 16.9 - MLS Participants are free to enter into contractual relationships or to negotiate with seller/landlords, buyer/tenants or others who are not subject to an exclusive agreement but shall not knowingly obligate them to pay more than one commission except with their informed consent.

Section 16.10 - When MLS Participants are contacted by the client of another MLS Participant regarding the creation of an exclusive relationship to provide the same type of service, and MLS Participants have not directly or indirectly initiated such discussion, they may discuss the terms upon which they might enter into a future agreement or alternative, may enter into an agreement which becomes effective upon expiration of any existing exclusive agreement.

Section 16.11 - In cooperative transactions, MLS Participants shall compensate cooperating MLS Participants (principal brokers) and shall not compensate nor offer to compensate, directly or indirectly, any of the sales licensees employed by or affiliated with other MLS Participants without the prior express knowledge and consent of the cooperating broker.

Section 16.12 - MLS Participants are not precluded from making general announcements to prospects describing their services and the terms of their availability even though some recipients may have entered into agency agreements or other exclusive relationships with another MLS Participant. A general telephone canvas, general mailing, or distribution addressed to all prospects in a given geographical area or in a given profession, business, club, or organizations, or other classification or group is deemed "general" for purposes of this rule.

The following types of solicitations are prohibited:

Telephone, electronic, or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation, or other information service as having exclusively listed their property with another MLS Participant; and mail or other forms of written solicitations of prospects whose properties are exclusively listed with another MLS Participant when such solicitations are not part of a general mailing but are directed specifically to property owners, identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information intended to foster cooperation with MLS Participants.

Section 16.13 - MLS Participants, prior to entering into a representation agreement have an affirmative obligation to make reasonable efforts to determine whether the prospect is subject to a current, valid exclusive agreement to provide the same type of real estate service.

Section 16.14 - MLS Participants, acting as buyer or tenant, representatives or brokers, shall disclose that relationship to the seller/landlord's representative or broker at first contact and shall provide written confirmation of that disclosure to the seller/landlord's representative or broker, not later than execution of a purchase agreement or lease.

Section 16.15 - On unlisted property, MLS Participants acting as buyer/tenant representatives or brokers shall disclose that relationship to the seller/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the seller/landlord not later than execution of any purchase or lease agreement.

MLS Participants shall make any request for anticipated compensation from the seller/landlord at first contact.

Section 16.16 - MLS Participants, acting as representatives or brokers of sellers/landlords or as subagents of listing brokers, shall disclose that relationship to buyers/tenants as soon as practicable, and shall provide written confirmation of such disclosure to buyers/tenants not later than execution of any purchase or lease agreement.

Section 16.17 - MLS Participants, acting as subagents or buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer/tenant representatives nor brokers, or make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation.

Section 16.18 - All dealings concerning property exclusively listed or with buyer/tenants who are subject to an exclusive agreement shall be carried on with the client's representative or broker, and not with the client, except with the consent of the

client's representative or broker or except where such dealings are initiated by the client.

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospective prospects, MLS Participants shall ask prospects whether they are a party to any exclusive representation agreement. MLS Participants shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects' exclusive representatives or at the direction of prospects.

Section 16.19 - Participants, users, and subscribers, prior to or after their relationship with their current firm is terminated, shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude Participants from establishing agreements with their associated licensees governing assignability of exclusive agreements.

Section 16.20 - These rules are not intended to prohibit ethical, albeit aggressive or innovative business practices, and do not prohibit disagreements with other MLS Participants involving commission, fees, compensation, or other forms of payment or expenses.

Section 16.21 - MLS Participants shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses, or their business practices.

Section 16.22 – MLS participants' firm websites shall disclose the firm's name and state(s) of licensure in a reasonable and readily apparent manner. Websites of licensees affiliated with a participant's firm shall disclose the firm's name and the licensee's state(s) of licensure in a reasonable and readily apparent manner.

Standard 16.22

MLS participants shall not knowingly or recklessly make false or misleading statements about ~~competitors~~ other real estate professionals, their businesses, or their business practices. ○

Section 16.23– MLS participants shall present a true picture in their advertising and representations to the public, including Internet content posted, and the URLs and domain names they use, and participants may not:

- a. engaging in deceptive and unauthorized framing of real estate brokerage websites;
- b. manipulating (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result; ~~or~~
- c. deceptively using metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic.
- d. present content developed by others without either attribution or without permission, or
- e. to otherwise mislead consumers. (Adopted 1/13)

Section 16.24– The services which MLS participants provide to their clients and customers shall conform to the standards of practice and competence which are reasonably expected in the specific real estate disciplines in which they engage; specifically, residential real estate brokerage, real property management, commercial and industrial real estate brokerage, land brokerage, real estate appraisal, real estate counseling, real estate syndication, real estate auction, and international real estate.

MLS participants shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client. Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth.

Orientation

Section 17 - Orientation: Any applicant for MLS Participation and any licensee affiliated with an MLS Participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS Rules and regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within sixty (60) days after access has been provided.

Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancements and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated additional training remotely.

Internet Data Exchange

Section 18 – IDX Defined: IDX affords MLS participants the option ability to authorize limited electronic display of their listings by other participants. .

Section 18.1 – Authorization: Participants consent for display of their active listings by other Participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to permit display (either on a blanket or a list-by-listing basis). If participant refuses on a blanket basis to permit the display of that participant's listings, that participant may not download or frame or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all internet display.

Section 18.2 – Participation: Participation in IDX is available to all MLS Participants who are REALTORS® who are engaged in real estate brokerage and who consent to display of their listings by other Participants.

Section 18.2.1 – Participants must notify the MLS of their intention to display IDX information site and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies.

Section 18.2.2 – MLS participants may not use IDX provided listings for any purpose other than display. This does not require participants to prevent indexing of IDX listings by recognized search engines.

Section 18.2.3 – Listings, or including property addresses, can be included in IDX displays except where a seller has directed their listing broker to withhold their listing or the listing's property address from all display on the internet (including, but not limited to, publicly-accessible websites or VOWs).

Section 18.2.4 – Participants may select the listings they choose to display on their IDX sites based only on objective criteria including, but not limited to, factors such as geography or location ("uptown," "downtown," etc) list price, type of property (e.g., condominiums, cooperatives, single-family detached, multi-family), cooperative compensation offered by listing brokers, type of listing (e.g., exclusive right-to-sell, or exclusive agency), or the level of service being provided by the listing firm. Selection of listings displayed on any IDX site must be independently made by each participant.

Section 18.2.5 – Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads at least once every three (3) days.

Section 18.2.6 – Except as provided in the IDX policy and these rules, an IDX site or a participant or user operating an IDX site or displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity.

Section 18.2.7 – Any IDX display controlled by a participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX policy and these rules "control" means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules.

Section 18.2.8 – Any IDX display controlled by a participant or subscriber that

- a. allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or

- b. displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing.

either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by participant. Except for the foregoing and subject to Section 18.2.9, a participant's IDX site may communicate the participant's professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller.

Section 18.2.9 – Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property. Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 18.3 – Display: Display of listing information pursuant to IDX is subject to the following rules:

Section 18.3.1 – Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential information intended only for other MLS participants and users (e.g., cooperative compensation offers showing instructions, property security information, etc.) may not be displayed on IDX sites.

Section 18.3.1.1 – The type of listing agreement (e.g., exclusive right to sell, exclusive agency, etc.) may not be displayed..

Section 18.3.2 – Participants shall not modify or manipulate information relating to other participants' listing. (This is not a limitation site design but refers to changes to actual listing data.) MLS data may be augmented with additional data not otherwise prohibited from display so as the source of the additional data is clearly identified. This requirement does not restrict the form of MLS data display or display of fewer than all of the available listings or fewer authorized data fields.

Section 18.3.3 – All listings displayed pursuant to IDX shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. Displays of minimal information (e.g. "thumbnails", test messages, "tweets", etc of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

Section 18.3.4 – All listings displayed pursuant to IDX shall identify the listing agent.

Section 18.3.5 – Non-principal brokers and sales licensees affiliated with IDX Participants may display information available through IDX on their own Web sites subject to their Participant's consent and control and the requirements of state law and/or regulation.

Section 18.3.6 - All listings displayed pursuant to IDX shall show the MLS as the source of the information. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc. of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

Section 18.3.7 – Participants (and their affiliated licensees, if applicable) shall indicate on their Web sites that IDX information is provided exclusively for consumers' personal, non-commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc. of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

Section 18.3.8 - The data consumers can retrieve or download in response to any inquiry shall be determined by the MLS but in no instance shall be limited to fewer than one hundred (100) or five percent (5%) of the listings available for IDX display, whichever is fewer.

Section 18.3.9 – The right to display other Participants' listings pursuant to IDX shall be limited to a Participant's office(s) holding participatory rights in this MLS.

Section 18.3.10 – Listings obtained through IDX must be displayed separately from listings obtained from other sources, including information provided by other MLSs. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc. of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

Section 18.3.11 – Display of expired, and withdrawn listings is prohibited.

Section 18.3.12 – Display of seller's(s') and/or occupants (s') name(s), phone number (s), and email address is prohibited.

Section 18.3.13 – Participants are required to employ appropriate security protection such as firewalls on their websites and displays provided that any security measures required may not be greater than those employed by the MLS.

Section 18.3.14 – Participants must maintain an audit trail of consumer activity on their website and make that information available to the MLS if the MLS believes the IDX site has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers.

Section 18.3.15 - Advertising (including co-branding) on pages displaying IDX-provided listings is prohibited.

Section 18.4 – Service Fees and Charges: Service fees and charges for participation in IDX shall be as established annually by the Board of Directors.

Section 19

Virtual Office Websites (VOWs)

Section 19.1 VOW Defined

- a. A "Virtual Office Website" (VOW) is a participant's Internet website, or a feature of a participant's website, through which the participant is capable of providing real estate brokerage services to consumers with whom the participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS listing information, subject to the participant's oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a participant may, with his or her participant's consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the participant's oversight, supervision, and accountability.
- b. As used in Section 19 of these rules, the term "participant" includes a participant's affiliated non-principal brokers and sales licensees—except when the term is used in the phrases "participant's consent" and "participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all Virtual Office Websites, whether operated by a participant, by a non-principal broker or sales licensee, or by an "Affiliated VOW Partner" (AVP) on behalf of a participant.
- c. "Affiliated VOW Partner" (AVP) refers to an entity or person designated by a participant to operate a VOW on behalf of the participant, subject to the participant's supervision, accountability, and compliance with the VOW policy. No AVP has independent participation rights in the MLS by virtue of its right to receive information on behalf of a participant. No AVP has the right to use MLS listing information, except in connection with operation of a VOW on behalf of one or more participants. Access by an AVP to MLS listing information is derivative of the rights of the participant on whose behalf the AVP operates a VOW.
- d. As used in Section 19 of these rules, the term "MLS listing information" refers to active listing information and sold data provided by participants to the MLS and aggregated and distributed by the MLS to participants.

Section 19.2

- a. The right of a participant's VOW to display MLS listing information is limited to that supplied by the MLS(s) in which the participant has participatory rights. However, a participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices.
- b. Subject to the provisions of the VOW policy and these rules, a participant's VOW, including any VOW operated on behalf of a participant by an AVP, may provide other features, information, or functions, e.g., "Internet Data Exchange" (IDX).
- c. Except as otherwise provided in the VOW policy or in these rules, a participant need not obtain separate permission from other MLS participants whose listings will be displayed on the participant's VOW.

Section 19.3

- a. Before permitting any consumer to search for or retrieve any MLS listing information on his or her VOW, the participant must take each of the following steps.
 - i. The participant must first establish with that consumer a lawful broker-consumer relationship (as defined by state law), including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers (hereinafter, "Registrants"). Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements.
 - ii. The participant must obtain the name of and a valid e-mail address for each Registrant. The participant must send an e-mail to the address provided by the Registrant confirming that the Registrant has agreed to the terms of use (described in Subsection d., below). The participant must verify that the e-mail address provided by the Registrant is valid and that the Registrant has agreed to the terms of use.
 - iii. The participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The participant must also assure that any e-mail address is associated with only one user name and password.
- b. The participant must assure that each Registrant's password expires on a date certain, but may provide for renewal of the password. The participant must at all times maintain a record of the name, e-mail address, user name, and current password of each Registrant. The participant must keep such records for not less than one hundred eighty (180) days after the expiration of the validity of the Registrant's password.
- c. If the MLS has reason to believe that a participant's VOW has caused or permitted a breach in the security of MLS listing information or a violation of MLS rules, the participant shall, upon request of the MLS, provide the name, e-mail address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant.
- d. The participant shall require each Registrant to review and affirmatively to express agreement (by mouse click or otherwise) to a terms of use provision that provides at least the following:
 - i. that the Registrant acknowledges entering into a lawful consumer-broker relationship with the participant
 - ii. that all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use
 - iii. that the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW
 - iv. that the Registrant will not copy, redistribute, or retransmit any of the information provided, except in connection with the Registrant's consideration of the purchase or sale of an individual property

- v. that the Registrant acknowledges the MLS' ownership of and the validity of the MLS' copyright in the MLS database
- e. The terms of use agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the participant. Any agreement entered into at any time between the participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the participant must be established separately from the terms of use, must be prominently labeled as such, and may not be accepted solely by mouse click.
- f. The terms of use agreement shall also expressly authorize the MLS and other MLS participants or their duly authorized representatives to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of participants' listings by the VOW. The agreement may also include such other provisions as may be agreed to between the participant and the Registrant.

Section 19.4

A participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the participant to ask questions or get more information about any property displayed on the VOW. The participant or a non-principal broker or sales licensee licensed with the participant must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that participant and displayed on the VOW.

Section 19.5

A participant's VOW must employ reasonable efforts to monitor for and prevent misappropriation, scraping, and other unauthorized uses of MLS listing information. A participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

Note: MLSs may adopt rules requiring Participants to employ specific security measures, provided that any security measure required does not impose obligations greater than those employed by the MLS.

Section 19.6

a. A participant's VOW shall not display the listings or property addresses of any seller who has affirmatively directed the listing broker to withhold the seller's listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a participant who operates a VOW may provide to consumers via other delivery mechanisms, such as e-mail, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet.

b. A participant who lists a property for a seller who has elected not to have the property listing or the property address displayed on the Internet shall cause the seller to execute a document that includes the following (or a substantially similar) provision.

Seller Opt-out Form

1. Check one.

- a. I have advised my broker or sales agent that I do not want the listed property to be displayed on the Internet.
- b. I have advised my broker or sales agent that I do not want the address of the listed property to be displayed on the Internet.

2. I understand and acknowledge that if I have selected Option a., consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their searches.

Initials of Seller

c. The participant shall retain such forms for at least one (1) year from the date they are signed or one (1) year from the date the listing goes off the market, whichever is greater.

Section 19.7

a. Subject to Subsection b., below, a participant's VOW may allow third-parties:

- i. to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
- ii. to display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing.

b. Notwithstanding the foregoing, at the request of a seller, the participant shall disable or discontinue either or both of those features described in Subsection a. as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all participants' websites. Subject to the foregoing and to Section 19.8, a participant's VOW may communicate the participant's professional judgment concerning any listing. A participant's VOW may notify its customers that a particular feature has been disabled at the request of the seller.

Section 19.8

A participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The participant shall correct or remove any false information relating to a specific property within forty-eight (48) hours following receipt of a communication from the listing broker explaining why the data or information is false. The participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 19.9

A participant shall cause the MLS listing information available on its VOW to be refreshed at least once every three (3) days.

Section 19.10

Except as provided in these rules, in the **NATIONAL ASSOCIATION OF REALTORS®**, VOW policy, or in any other applicable MLS rules or policies, no participant shall distribute, provide, or make accessible any portion of the MLS listing information to any person or entity.

Section 19.11

A participant's VOW must display the participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used.

Section 19.12

A participant's VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price, type of property, cooperative compensation offered by listing broker, and whether the listing broker is a **Realtor®**.

Section 19.13

A participant who intends to operate a VOW to display MLS listing information must notify the MLS of its intention to establish a VOW and must make the VOW readily accessible to the MLS and to all MLS participants for purposes of verifying compliance with these rules, the VOW policy, and any other applicable MLS rules or policies.

Section 19.14

A participant may operate more than one VOW himself or herself or through an AVP. A participant who operates his or her own VOW may contract with an AVP to have the AVP operate other VOWs on his or her behalf. However, any VOW operated on behalf of a participant by an AVP is subject to the supervision and accountability of the participant.

Note: Adoption of Sections 19.15 through 19.19 is at the discretion of the MLS. However, if any of the following sections are adopted, an equivalent requirement must be imposed on participants' use of MLS listing information in providing brokerage service through all other delivery mechanisms.

Section 19.15

A participant's VOW may not make available for search by or display to Registrants any of the following information:

- a. Expired and withdrawn listings.
- b. the seller's and occupant's name(s), phone number(s), or e-mail address(es)
- c. instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property

Section 19.16

A participant shall not change the content of any MLS listing information that is displayed on a VOW from the content as it is provided in the MLS. The participant may, however, augment MLS listing information with additional information not otherwise prohibited by these rules or by other applicable MLS rules or policies, as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS listing information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

Section 19.17

A participant shall cause to be placed on his or her VOW a notice indicating that the MLS listing information displayed on the VOW is deemed reliable, but is not guaranteed accurate by the MLS. A participant's VOW may include other appropriate disclaimers necessary to protect the participant and/or the MLS from liability.

Section 19.18

A participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm and the listing broker or agent in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

Section 19.19

A participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than 100 current listings and not more than 100 sold listings in response to any inquiry.

Section 19.20

A participant shall require that Registrants' passwords be reconfirmed or changed every ninety (90) days.

Section 19.21

A participant may display advertising and the identification of other entities ("co-branding") on any VOW the participant operates or that is operated on his or her behalf. However, a participant may not display on any such VOW deceptive or misleading advertising or co-branding. For purposes of this section, co-branding will be presumed not to be deceptive or misleading if the participant's logo and contact information (or that of at least one participant, in the case of a VOW established and operated on behalf of more than one participant) is displayed in immediate conjunction with that of every other party, and the logo and contact information of all participants displayed on the VOW is as large as the logo of the AVP and larger than that of any third party.

Section 19.22

A participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

Section 19.23

A participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to be searched separately from listings in the MLS.

Section 19.24

Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 19.25

Where a seller affirmatively directs his or her listing broker to withhold either the seller's listing or the address of the seller's listing from display on the Internet, a copy of the seller's affirmative direction shall be provided to the MLS within forty-eight (48) hours.

THE FOREGOING RULES AND REGULATIONS

FOR THE MULTIPLE LISTING SERVICE

Accepted this 3rd day of July, 2014

THOMASVILLE AREA BOARD OF REALTORS®

President

Secretary

(CORPORATE SEAL)

Adopted:	November, 1991
1st Revision:	September, 1998
2nd Revision:	April, 2001
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5 th Revision	April 15, 2004
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