

MLS Rules and Regulations

Revised: February 26, 2009



Multiple Listing Service of Greater Cincinnati, Inc

14 Knollcrest Drive, P.O. Box 37889

Cincinnati, Ohio 45222

(513) 761-8833

(513) 761-8860 (Fax)

Table of Contents

Page #	
2	Table of Contents
3	Definitions
5	Article 1 - Name
5	Article 2 - Purposes
5	Article 3 - Participation
6	Article 4 - Services
6	Article 5 - MLS Property
7	Article 6 - Application Fee
8	Article 7 - Dues and Other Charges
10	Article 8 - Reinstatement Fees
10	Article 9 - Geographic Sections
10	Article 10 - Service Availability and Entitlements
11	Article 11 - MLS Membership Info and E-mail Addresses
12	Article 12 - Listings to be Filed
14	Article 13 - Listings to be Published
15	Article 14 - Photos
17	Article 15 - Listing Broker's Responsibilities
18	Article 16 - Listing Maintenance
21	Article 17 - Broker Reciprocity (BR) or (IDX)
25	Article 18 - Appointments to Show and Negotiate Offers on a Cooperating Broker's Listing
25	Article 19 - Virtual Office Website (VOW) Rules
31	Article 20 - Agency Disclosure and Co-op Sales
32	Article 21 - Cooperation and Compensation
34	Article 22 - Shareholder
34	Article 23 - Shareholder Meetings
34	Article 24 - Government
34	Article 25 - Board of Director Meetings
35	Article 26 - Election of Officers and Board of Directors
35	Article 27 - MLS Committees
36	Article 28 - Appointment of Committee Members
36	Article 29 - Budget & Finance Committee
37	Article 30 - Operations Committee
37	Article 31 - MLS Users Committee
38	Article 32 - Enforcement
39	Article 33 - Suspensions and Expulsions
39	Article 34 - Robert's Rules of Order
40	Article 35 - Amendments
40	Article 36 - Fiscal Year
40	Article 37 - Dissolution
41	Exhibit A - Schedule of Cincinnati MLS Fees and Charges

RULES & REGULATIONS
Multiple Listing Service of Greater Cincinnati, Inc.
Revised: February 26, 2009

* Definitions:

1. **"Agency"** is the fiduciary relationship that results from the manifestation of consent by one person to another that the other shall act on his behalf and subject to his control, and consent by the other so to act.
 - a.) The one for whom action is taken is the principal.
 - b.) The one who is to act is the agent.
2. **"Broker Reciprocity (also known as BR or IDX)"** is a means by which each Participant subscribing to the program (the "Broker Reciprocity Subscriber" or "BRS") permits the display of its active listings appearing in CMLS on each other BRS's Internet web site.

Note: Participation is automatic for all MLS Participants unless a member Broker completes an Opt-Out Elective form and it is placed on file with this MLS.
3. **"Broker Reciprocity Database"** is the current aggregate compilation of all active and pending exclusive right to sell and exclusive agency listings of all Broker Reciprocity Subscribers except those listings where the property seller has opted out of Internet publication by so indicating on the listing contract.
4. **"Buyer Agency"** is the relationship that exists between a buyer (principal) and his buyer's agent.
5. **"Buyer's Agent"** is a real estate agent who is employed by and represents only the buyer in a real estate transaction, regardless of whether the commission is paid by the buyer or by the seller or through a commission split with the listing agent.
6. **"Cincinnati MLS" or "MLS"** are the abbreviated names for the Multiple Listing Service of Greater Cincinnati, a subsidiary of the Cincinnati Area Board of Realtors.
7. **"Client"** is a buyer or seller who is represented by an agent who is subject to that buyer's or seller's control; also called a principal.
8. **"Cooperating Agent"** is any agent who sells a property; he or she may be the subagent or listing agent of the seller, or a buyer's agent or a dual agent. Also called a selling agent.
9. **"Cooperating Broker"** is the employer of the cooperating agent who collects fees and or commissions for services rendered and is ultimately responsible to the seller if a subagent, or buyer if a buyer's agent. The Co-op Broker is the broker who procured the buyer for the transaction.
10. **"Customer"** is a buyer who is working with an agent who represents the seller; also the seller of an unlisted property that is being sold to a buyer represented by a buyer's agent.
11. **"Days"** in this manual means calendar days unless otherwise specified.
12. **"Data Field" or "(Body)"** is the rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo data.
13. **"Dual Agency"** is an agency relationship where the brokerage firm represents both the buyer and the seller in the same real estate transaction.

14. **“Exclusive Right to Sell Listing Agreement”** is a contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agree to pay a commission to the listing broker regardless of whether the property is sold through the efforts of the listing broker, the seller(s) or anyone else. (See Article 12.2 for further clarification)
15. **“Exclusive Agency Listing Agreement”** is a contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agree to pay a commission to the listing broker if the property is sold through the efforts of any real estate broker. However, if the property is sold through the efforts of the seller(s), the seller(s) is not obligated to pay a commission to the listing broker. (See Article 12.2 for further clarification)
16. **"Listing Agent"** is an agent of the seller who markets that seller's property, usually exclusively, and represents the seller during the sale and closing of his property. Also known as "seller's agent."
17. **"Listing Broker"** is the employer of the listing agent who collects fees and or a commission for services rendered and is ultimately responsible to the seller.
18. **“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 listed property.
19. **“Mobile Homes”** are permitted in MLS as long as they qualify as “Real Estate,” where the structure is for sale along with the land it sits on. The price of the land shall be included in the list price of the property. If the mobile home structure is only for sale and the land is not, the structure is considered “Personal Property” and is not permitted in MLS. Licensees attempting to sell mobile homes as “Personal Property” should check with the Ohio Department of Commerce on licensing requirements, which may be different from Real Estate.
20. **“Page”** on a web site refers to the display on your computer screen and any portion of that display in which you need to scroll down or to the right to view. When choosing the print option, the “page” could print on multiple 8 1/2 x 11 sheets, depending on how much information is available when scrolling.
21. **"Participant"** is an MLS Member office under the control of the Realtor Principal of any firm, partnership, or corporation. Also called the Listing Broker or Cooperating Broker. (See Article 3 for further definition)
22. **"Thumbnail Display"** is between 1-4 horizontal lines of text that fit on a single display screen at a 600 x 800 screen resolution, or a print report at no more than 8-1/2” wide in a portrait format. It may include a photo.
23. **“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.

RULES & REGULATIONS

Multiple Listing Service of Greater Cincinnati, Inc.

Revised: February 26, 2009

ARTICLE 1 NAME

- 1.1 The name of this corporation is the Multiple Listing Service of Greater Cincinnati, Inc., hereinafter referred to as either Multiple Listing Service of Greater Cincinnati or MLS, which is a subsidiary of the Cincinnati Area Board of Realtors, Inc., hereinafter referred to as either Cincinnati Area Board of Realtors or CABB.

ARTICLE 2 PURPOSES

- 2.1 The Multiple Listing Service is:
- (a) A means by which authorized Participants can make unilateral blanket offers of cooperation and compensation to other MLS Participants (acting either through subagency, buyer agency, or both) in respect to properties exclusively listed by them. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease);
 - (b) A means by which cooperation among Participants is enhanced;
 - (c) A means by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers;
 - (d) A means by which Participants engaging in real estate appraisal contribute to common databases;
 - (e) A facility for the orderly correlation and dissemination of listing information about real estate so Participants may better serve their clients and the public, and to encourage high standards of ethics and business practice.

ARTICLE 3 PARTICIPATION

- 3.1 "Participant" is an MLS Member office under the control of the Realtor Principal of any firm, partnership, or corporation.
- * Any REALTOR who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal is eligible to participate in the MLS. When there is more than one principal in a real estate firm, the chief principal officer of the firm will be defined as the MLS "Participant." Brokers or salespersons other than the principals are not considered Participants in the MLS, but have access to and use of the MLS through the principal(s) with whom they are affiliated.
- 3.2 Participation in MLS is available to the firm, partnership, or corporation of any Realtor Principal of any Board of Realtors without further qualification except: a) any Participant and its licensees must have an active Ohio or Indiana license, and b) payment of required dues and fees and agreement to abide by the Rules and Regulations of the MLS. Under no circumstances is any individual or firm, regardless of Cincinnati Area Board of Realtors membership status, entitled to MLS "Membership" or "Participation" unless they currently hold a real estate broker's license and **offer or accept** cooperation and 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 MLS 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 by or published by a Board MLS where access to such information is prohibited by law." When a Realtor Principal or firm elects to participate in MLS as a "Participant," any person whose license is held by a Participant's MLS Member office is able to receive the services provided for in Article 10: "Service Availability and Entitlements."

- 3.3 Indiana licensed brokers (with no Ohio License) may join the MLS of Greater Cincinnati as a Participant and they are permitted to allow their licensed agents and appraisers the ability to choose if they wish to join this MLS or not under the same provisions as the reciprocity agreement with other MLSs.
- 3.4 Each Participant shall have all rights, benefits, and privileges of MLS and must agree, in writing, to accept all obligations to MLS for the Participant's firm, partnership, or corporation, and for compliance with the Rules and Regulations of MLS by all persons affiliated with the Participant.
- 3.5 Application for participation shall be made in such manner and form, as may be prescribed by the Board of Directors of MLS. The application form shall contain a signed statement by the Participant agreeing to abide by the Rules and Regulations of MLS as from time to time adopted or amended.
- 3.6 The Application for participation shall include the physical address of the MLS registered office location(s), as registered with the States Division of Real Estate. Each physical branch or satellite office location, registered with the ODRE (Ohio Dept. of Real Estate) or IDRE (Indiana Dept. of Real Estate), shall be registered with the MLS if it is utilized by registered licensees of the MLS of Greater Cincinnati. P.O. boxes are prohibited entry for the physical address.

ARTICLE 4 SERVICES

- 4.1 A Centralized file of all property data is maintained by MLS. That file is available to Participants and their agents by:
 - (a) Computer Access: The central file of all MLS listings is maintained on a computer. Participants and agents may access the computer directly with personally owned equipment. Stored information of a proprietary or confidential nature, as defined by the MLS Board of Directors, is not available to Participants or their agents.

ARTICLE 5 MLS PROPERTY

- 5.1 Printed listings, computerized data, photographs/images taken by MLS staff, printouts, photo listing books, forms, and other materials are, and shall remain, MLS property.
- 5.2 All rights, title, and interest in each copy of every MLS compilation created and copyrighted by the Multiple Listing Service of Greater Cincinnati and in the copyrights therein, shall at all times remain vested in the Multiple Listing Service of Greater Cincinnati. A Participant or its agents shall not reproduce an MLS compilation or any portion thereof except in the following limited circumstances:

‘A Participant, its affiliated appraisers, or its agents may reproduce from the MLS compilation, and distribute to prospective buyers or sellers a reasonable number of single copies of property in which the prospective buyers or sellers are, or may, in the judgment of a Participant, its affiliated appraisers or its agents, be interested.’

Nothing contained herein shall be construed to preclude 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.

By the act of submitting any property listing content to the MLS, the participant represents that he has been authorized to grant and also thereby does grant authority for the MLS to include the property listing content 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 listed property.

- 5.3 MLS listing information is confidential. If any Participant, its agents, affiliated appraisers or employees furnish information on another Participant's listing to a non-participant other than to a prospective buyer, seller, appraiser or lender, the Participant is subject to actions taken by the Operations Committee under Article 32, "Enforcement."

Further, each Participant, by execution of the Agreement provided in Article 3.3: "Participation" herein, agrees that a breach of this covenant would result in irreparable injury and damage to MLS and its Participants for which MLS and its Participants would have no adequate remedy at law; and each Participant further agrees, in the event of said breach, that the MLS shall be entitled to an immediate injunction and restraining order to prevent such violation or continued violation, without having to prove damages, in addition to any other remedies to which MLS may be entitled at law or equity.

- 5.4 Limitations on Use of MLS Information: Use of information from the MLS compilation of current listing information, from the Board's "Statistical Report", or from any sold or comparable report of the Board or 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 notice:

"Based on information from the Multiple Listing Service of Greater Cincinnati (alternatively the Cincinnati Area Board of Realtors) for the period (date) through (date)."

It is highly recommended, but not required, that specifics regarding the statistical criteria (e.g., single family, 4 bedroom, in whatever market areas) be defined on the compilation. This allows for verification of statistical analysis by other MLS Participants.

Participants violating the intent of this paragraph and who do not include the above notice with data that is supplied to the public are subject to actions under Article 32, "Enforcement."

ARTICLE 6 APPLICATION FEE

- 6.1 Each Participant shall pay in advance an application fee to participate in MLS. See the exhibit, "Schedule of Fees and Charges." For those Participants wishing to be reinstated in the MLS, refer to Article 8: "Reinstatement Fees."
- 6.2 If a Participant's firm is sold and the Realtor Principal wants to start a new company, the Participant is subject to all charges and paperwork as if it were a new member joining MLS. This would include an application fee.

ARTICLE 7 DUES AND OTHER CHARGES

- 7.1 Dues and other charges for participation in MLS shall be established from time to time by the Budget & Finance Committee, subject to the approval of the Directors, and shall be in amounts which in the opinion of the Budget & Finance Committee are necessary to defray the cost of providing the service and to allow for an operating reserve. See Exhibit A, "Schedule of Fees and Charges."
- 7.2 The dues of a Participant shall be established on the following basis:
- (a) A base amount of dues for each Participant.
 - (b) An additional amount based on each license issued to or each licensed or certified appraiser affiliated with the Participant.
 - (c) In the case where a broker has joined MLS as a Secondary MLS Participant under the reciprocity agreement with another MLS, the additional amount based on each license issued to or each licensed or certified appraiser affiliated with the Participant who chose to have access to MLS.
- 7.3 Dues shall not be refundable after the 30th calendar day following the semi-annual dues billing due dates (April 1 and Oct.1, excluding Saturdays and Sundays) to which they apply. The Participant's base office dues shall include the broker's or manager's dues, and is determined by who is registered with MLS as the broker / manager of that office.
- 7.4 The dues, based on the number of agents or licensed or certified appraisers registered, shall increase when a Participant has additional agents or appraisers registered. Office dues and agent or appraiser dues will be prorated for new offices joining MLS or new agents or appraisers registered with a Participant based upon the date of membership when all fees and paperwork have been submitted and paid in full. No dues are required until the beginning of the subsequent semi-annual dues billing for agents or appraisers transferring between two Participants when dues for the current 6 months were previously paid by one of the Participants.
- 7.5 Participants may request an exception to dues policies established in Article 7.3 for agents or appraisers who are exclusively engaged in a specialty of the real estate business separate and apart from listing, selling or appraising any type of property which is filed with MLS. If a Participant is a member of another NAR-recognized MLS whose local (primary) service area counties are one or more of the CMLS extended service area counties, that Participant, at its option, may request waiver of those agents who do not list, sell or appraise property in the CMLS local service area counties and Market areas. Such request must be made in writing by the Participant or its authorized representative and will contain a detailed explanation as to the facts and circumstances prompting the request. If a Participant or its agent, under waiver, enters a property (which is in the CMLS local service area) into another MLS and not in CMLS, that Participant and agent shall be subject to the CMLS regulations with no exceptions and all waivers for that Participant revoked. Any violations of waivers granted will be subject to actions taken by the Operations Committee under Article 32, "Enforcement."
- 7.6 MLS fees and dues shall be paid by cash, check, major credit card, or money order. Offices will be billed for all monthly office fees 12 times per year. The office and agent / appraiser dues will be billed semi-annually and shall be due and received by MLS, without penalty, on or before April 1 and Oct.1 of any given year. The semi-annual billing includes an invoice, mailed or online, for each individual office AND each individual agent and / or appraiser. The Participant/Broker is ultimately responsible for the full payment of dues and charges billed to their agents and appraisers.
- 7.7 After 5:00pm, on the due date of the MLS dues (April 1 or Oct. 1), a late fee of \$20 is charged against those users and offices that have yet to pay their dues in full. On the fifteenth (15th) calendar day from the due date, those users or offices that have yet to pay in full will be assessed a second late fee of \$20. One month after the due date, May 1st or Nov. 1st, users or offices, whose dues and late fees

are not paid in full, shall have their MLS and Supra services inactivated. (If an office dues are paid in full, but there are outstanding user dues and fees, only those individual, unpaid users will have their MLS and Supra services inactivated. The paid user services will remain.)

- 7.8 A report, by office, will be generated and distributed to those offices, listing the users whose access was turned off and the amounts owed. These offices are given 15 calendar days from May 1 or Nov. 1 to either pay the outstanding user dues only (no late fees) or show written proof that the outstanding user licenses have been sent back to the State of Ohio. If the individual users pay during these fifteen days, the late fees must still be paid to have services restored. On the 15th day, offices with outstanding user dues (not including late fees) shall have their services inactivated. MLS services shall not be reinstated for users, whose dues were paid by the broker after May 1 or Nov.1, until the late fee is paid in full.
- 7.9 Upon receipt by MLS, in writing, of a Participant's agents or appraisers designated as transferred to another company or whose license was returned to the Division of Real Estate, each will be verified with the Division of Real Estate. Upon verification by MLS, if the Division has no record of the change request, a late fee will be assessed by MLS to the Participant office for each delinquent agent or appraiser in addition to the full semi-annual dues. If the change request is processed after the verification by MLS, the Participant is still responsible for the full payment of dues for the agent or appraiser in addition to the late fee(s) assessed.
- 7.10 A firm eligible to participate in MLS may begin utilizing MLS services upon completion of an application form, payment of appropriate fees, and if the firm has met all the requirements as a member of a Board of Realtors.
- 7.11 In cases when a new licensee joins a member office after a dues billing, the Participant shall notify MLS, in writing, of the new agent. A prorated dues invoice will be created and sent via e-mail to each new agent and office. MLS access and Supra services are not permitted until full payment is made. After 5 business days, a printed invoice will be sent, via postal mail, for all unpaid amounts. After 30 days, a \$20 late fee will be issued and an updated invoice and statement is sent to the agent and the office. The Participant has 15 days to pay all amounts in full, otherwise is subject to having the office access to MLS suspended.
- 7.12 If a licensee is asked to be re-activated within 60 days of being inactivated due to non-payment of dues or fees, any outstanding amounts, including the full MLS dues (not prorated) and any late fees must be paid prior to activation.
- 7.13 If an agent is licensed in two states under two (2) MLS Participants, that agent is not subject to paying 2 sets of MLS dues. Where a licensed appraiser with one Member Company is also a licensed sales associate with another member company, that agent / appraiser is not subject to paying two (2) sets of MLS dues.
- 7.14 For any and all licensees working for or affiliated with a registered MLS Participant / branch office, including married couples, teams, personal assistants, office administrators, etc, the broker is responsible for the MLS dues payment for each. In the case where the licensee is licensed under another company (e.g. holding company) which is not a registered Participant of MLS, yet the licensee works for an MLS Participant or MLS registered branch office, or team, in a non-licensed capacity, the person shall be recognized as a non-subscriber and shall not be permitted access to any services of the MLS. The broker shall be liable and subject to punitive action if the non-subscriber is provided access to MLS via shared password or unauthorized MLS access.**

**ARTICLE 8
REINSTATEMENT FEES**

- 8.1 A Participant may be reinstated in MLS provided all past due amounts have been paid, and a reinstatement fee shall have been paid as follows:
- (a) One hundred dollars (\$100) if out of MLS for three (3) to twelve (12) months.
 - (b) Two hundred dollars (\$200) if out of MLS in excess of twelve (12) months.

**ARTICLE 9
GEOGRAPHIC SECTIONS**

- 9.1 MLS shall be divided into two (2) geographical sections known as East and West, with the dividing line for Hamilton County being: from the north county line south on I-75 to the Ohio River. Corporate boundaries divided by I-75 will remain intact in either the East or West Sections.
- Beyond Hamilton County, the rest of the MLS is designated as a "local" or "extended" service area, each further divided by County and MLS designated market areas. (See item 9.3 for further definition of the service areas)
- 9.2 The Operations Committee may establish common market area and sub-area (Suburb Identifier Code) groupings. The listing office is responsible for properly identifying, on the property data form, the common market area and sub-area (Suburb Identifier Code) in which the property is physically located. (See Article 15.2b: "Listing Participants Responsibilities")
- 9.3 MLS local service area includes listings from Brown, Butler, Clermont, Hamilton and Warren Counties. Listings of properties located in any other Ohio county, or Indiana county, that would be physically located in a designated MLS Market Area, will be accepted as "extended service area" listings.

**ARTICLE 10
SERVICE AVAILABILITY AND ENTITLEMENTS**

- 10.1 Services for the semi-annual dues of a Participant and its agents and/or appraisers include the use of the following to assist them in marketing properties:
- (a) Listing data contained in the computerized central data file (subject to any additional fees established by MLS).
 - (b) Listing data distributed to a national or regional public Internet real estate site.
- 10.2 Individual agents or appraisers may access to the computerized central data file provided that:
- (a) His Participant authorizes such access.
 - (b) The agent uses his or her personal access to the MLS system. Note: Sharing of logins and passwords is strictly prohibited and is subject to punitive action and possible fines.
- 10.3 Non-licensed personal assistants, office administrators and non-licensed appraisers may access the computerized central data file provided that:
- (a) The Participant authorizes such access.
 - (b) The non-licensed user acquires and uses his or her personal access to the MLS system. Note: Sharing of logins and passwords is strictly prohibited and is subject to punitive action and possible fines.

ARTICLE 11
MLS MEMBERSHIP INFO and E-MAIL ADDRESSES

- 11.1 Each Participant and its agents / appraisers may acquire, via an E-mail export, the membership information and e-mail addresses of each MLS user who allows their data to be exported. Each individual user has the ability to make available, for export, their membership information or not allow it to be exported.
- 11.2 Any MLS membership information and / or e-mail addresses, exported, scraped or compiled from the MLS, are considered the property of MLS and are considered confidential in nature. Any redistribution or selling of this information is strictly prohibited.
- 11.3 Use of membership information and e-mail addresses from MLS shall be strictly limited to the following uses: MLS user identification and contact related to duty desk, showing appointments, PDA roster software or the limited distribution of real estate info not permitted in MLS such as rental properties. Any other uses of this information must be approved, in writing, by the MLS.
- 11.4 Any form of mass e-mail distribution, using exported MLS information, by any Participant, its agents, appraisers, employees, consultants, affiliates or vendors is strictly prohibited.
- 11.5 Each Participant and its agents / appraisers shall have the right to opt-out of another Participant's and its agent / appraiser e-mail or mailing list. The action of removing a Participant and/or its agents / appraisers from an e-mail or mailing list of another MLS member, under the control of that members or under the control of a hired vendor, shall occur within 24 hours (not including Sundays and holidays) from receipt of either a verbal (by phone or voice mail) and/or written (by letter, e-mail, fax, etc.) notification by either a Participant, its agents / appraisers, or by MLS.
- 11.6 If notification is made regarding the removal of a Participant and/or its agents / appraisers from another members list and the action is not carried out within the required timeframe (See Article 11.5), a \$100 per day fee shall be imposed on the member with the list until the requested information is removed. Re-occurring violations shall be subject to the imposed fees, but shall also be subject to additional punitive actions, if deemed necessary, by the Operations Committee and/or Board of Directors.
- 11.7 Any Participant, its agents, appraisers, employees, consultants, affiliates or vendors who, in any way, violate the MLS ownership rights and confidentiality of this information, that Participant shall be subject to actions taken by the Operations Committee under Article 32, "Enforcement" and any further courses of action stated in Article 5.3, MLS Property.

ARTICLE 12
LISTINGS TO BE FILED

12.1 Listings to be Filed:

- (a) A copy of all written Exclusive Right to Sell or Exclusive Agency listings taken by a Participant on single (1), two (2), three (3), four (4) family properties (condominium units included) located within the local or extended service area of the MLS shall be filed with MLS. If a Participant is a member of another NAR- recognized MLS whose local (primary) service area counties are one or more of the CMLS extended service area counties, that Participant, at its option, may submit its listings to CMLS that are in those counties. Listings submitted into CMLS shall be subject to the CMLS regulations, with no exceptions. Listing contracts must be postmarked and/or delivered (includes fax or E-mail) to MLS within three (3) business days (except Saturdays, Sundays, or holidays) of the list date. A faxed copy of the listing contract will be accepted by MLS as an original. If a listing contract is not postmarked and/or delivered to MLS within three (3) business days of the list date, a late fee will be administered. See Exhibit A, "Schedule of Fees / Charges."
- (b) In addition, a Participant, adding its own listings, must input that listing into the MLS within three (3) business days of the list date. After adding the listing, the computer-generated MLS number of that property and MLS Market Area should be marked at the top of the listing contract, prior to submitting to MLS. If a listing is not input into the computer within three (3) business days of the list date, a late fee will be administered. See Exhibit A, "Schedule of Fees /Charges."
- (c) When three (3) business days have passed after the listing was entered into the computer and a listing contract was not received by MLS, the listing broker shall be notified and a \$100 fine levied. Three (3) business days later, if the MLS has not received the listing contract (a total of 6 business days, excluding weekends and holidays), the listing shall be purged from MLS.
- (c) In addition to those listings on properties referred to in 12.1a, all other listing agreements on properties located in the counties serviced by MLS shall be filed with MLS under the same conditions and provisions set forth in 12.1a. For both 12.1a and d, those listings where the seller crossed out the "MLS Authority" clause and chooses not to have their property in MLS, a copy of these listing contracts shall also be sent to MLS and kept on file. (See Article 13.5)
- (d) Additional types of property that can be filed with MLS, but not required, are 5 or more unit apartment buildings, any type of commercial or industrial property, farms, acreage, and residential or commercial construction lots. If a Participant chooses to file one of these types of property with MLS, the Participant must abide by the MLS Rules and Regulations accordingly.
- (e) MLS shall not require a Participant to submit listings under a property classification (e.g. condo's, farms, etc.) other than the classification the Participant chooses to utilize provided the listing is of a classification type accepted by MLS. However, MLS may reserve the right to refuse to accept a listing under a property classification which fails to adequately protect the interests of the public and Participants.

12.2 Listing Agreements under these Rules and Regulations are defined as either:

- (a) Exclusive Right to Sell: A contractual agreement under which the listing broker becomes the agent of the seller and the seller agrees to pay a commission to the listing broker regardless of whether the property is sold through the efforts of the listing broker, the seller, or anyone else; and a contractual agreement under which the listing broker becomes the agent of the seller and the seller agrees to pay a commission to the listing broker regardless of whether the property is sold through the efforts of the listing broker, the seller, or anyone else, except that the seller may name one or more individuals or entities as exemptions in the listing agreement and if the property is sold to any exempted individual or entity, the seller is not obligated to pay a commission to the listing broker.

- (b) Exclusive Agency: A contractual agreement under which the listing broker becomes the agent of the seller and the seller agrees to pay a commission to the listing broker if the property is sold through the efforts of any real estate broker. If the property is sold solely through the efforts of the seller, the seller is not obligated to pay a commission to the listing broker.
- 12.3 Listings entered by MLS staff are subject to an input charge. (Exhibit A, "Schedule of Fees/Charges")
- 12.4 All listing agreements and amendment forms submitted shall bear a definite and final termination date (Day/Month/Year) as negotiated between the listing broker and the seller.
- 12.5 Any listing contract to be submitted to MLS is subject to the MLS Rules and Regulations upon signature of the seller.
- 12.6 Any Co-listing or Co-Selling agents added to or named on the listing record must be a member of the MLS of Greater Cincinnati. Non-members may not be displayed.
- 12.7.1 Limited Service Listings: Listings shall be categorized as limited service in instances where listing brokers, pursuant to their listing agreements, will not provide one or more of the following services:
- a. arrange appointments for cooperating brokers to show listed properties to potential purchaser(s) but instead give cooperating brokers authority to make such appointments directly with seller(s);
 - b. accept and present to seller(s) offers to purchase procured by cooperating brokers but instead give cooperating brokers authority to present offers directly to seller(s);
 - c. advise seller(s) as to the merits of offers to purchase;
 - d. assist seller(s) in developing, communicating, or presenting counter-offers;
 - e. participate on seller's(s') behalf in negotiations leading to the sale of the listed property.
- 12.7.2 Limited Service Listing (Y/N) is a required field of entry. The entry of a listing as Limited Service = "Yes" represents that the seller/client agrees to waive certain duties of the listing broker:
- a) This may only be accomplished by the client signing a required "Waiver of Duties Statement" (Ohio law - HB150), which is a confidential document between client and listing broker and should not to be distributed to any other party without the consent of the client;
 - b) A cooperative broker may only set an appointment, present an offer, negotiate, or provide other services directly to the listing broker's client if the listing broker has given written authorization permitting such action to be conducted directly with his client. This can be accomplished through the MLS agent remarks, ads, e-mail, etc;
 - c) Upon entry of a limited service listing into the MLS, the listing broker shall disclose in the "agent remarks only" an explanation of the actions or limitations placed upon the cooperative broker in regards to interacting with the listing brokers client;
 - d) If the client has waived the listing brokers duties as described in 12.7.1.b, c, d and e, it is recommended that the phrase, "may negotiate," be included in the "agent remarks";
 - e) Ohio law prohibits a broker who is representing a seller under an Exclusive Right to Sell agreement from advertising the property as a "For Sale by Owner" or otherwise mislead the public to believe that the seller is not represented by the broker. An Exclusive Agency agreement is exempted from this action.
- 12.8 Failure of a Participant to comply with Article 12 is subject to actions taken by the Operations Committee under Article 32, "Enforcement."

ARTICLE 13
LISTINGS TO BE PUBLISHED

- 13.1 All Exclusive Right to Sell or Exclusive Agency Listings, as defined in Article 12: "Listings To Be Filed" will be published in MLS provided:
- (a) That the listing agreement contains verbatim the following clause:
"MLS AUTHORITY: Realtor/Broker is authorized to file said listing and place information about the property in the Multiple Listing Service of Greater Cincinnati or any other multiple listing service to which the Realtor/Broker is a member in accordance with MLS Regulations. The Realtor/Broker and MLS may disclose information pertaining to said real estate to MLS Participants authorized to receive MLS information. Realtor/Broker is further authorized to place information about the listing in informational services and other media to advertise and promote the sale of the listing.
 - (b) If an exclusion exists of one (1) or more Participants and their agents to show the listing, the listing broker shall file with MLS the listing agreement, and shall notify, in writing, the Participant or Participants being excluded.
 - (c) If a buyer exclusion exists, specifics of the exclusion should be written within the listing agreement. If this type of listing has an exclusion in excess of five (5) days, it shall be clearly identified with the appropriate co-op prefix (BE).
 - (d) That the signed contracts by all necessary parties make it possible for the listing broker to offer cooperation and compensation to the other Participants of the MLS acting as subagents, buyer agents, or both.
- 13.2 "Published" under the provisions of these Rules and Regulations is interpreted as meaning:
- (a) Inserted into or allowed to remain in the MLS computer's central data file for direct access by a computerized Participant and its agents. See Article 4.1(a): "Services."
 - (b) Displayed on a national or regional public Internet real estate site.
- 13.3 Exclusive Right to Sell and Exclusive Agency listings will be clearly identified to provide for differentiation between the types of listing agreements in the MLS.
- 13.4 In the event an offer to purchase is accepted on a property before it is listed and filed with MLS as required in Article 12: "Listings to be Filed", the following will apply:
- (a) A "Sold Before Listed" property, entered into the MLS, is subject to the same rules as other listings.
 - (b) Computerized Participants will input their own "sold before listed" properties. All required features must be entered. The listing number must be written on the completed property data form and a copy submitted to MLS for review. Computerized Participants have the option to submit completed Status Report Forms and property data form to MLS for staff input.
 - (c) For non-computerized Participants, a Status Report Form and the completed front page of a property data form must be submitted to MLS within three (3) business days (except Saturdays, Sundays and holidays) of the date of the contract to purchase.

On "Sold Before Listed" properties it is recommended that for a Participant and its agent's legal protection to have a listing contract signed prior to and in addition to the contract to purchase.
- 13.5 If the seller refuses to permit the property to be published in MLS, such listing shall be filed with MLS but not published. Filing of the listing must be accompanied by written certification signed by the seller that he does not desire the listing to be placed in MLS, or the MLS Authority Clause in the Exclusive Right to Sell Agreement may be lined out with the initials of the seller affixed.

- 13.6 Listings entered into the MLS computer shall be available for showings and purchase immediately. If the property is not available for showings at the time of listing, the MLS Authority clause (See Article 13.1.a) should be stricken on the listing agreement, initialed by the seller, and a copy of the agreement sent to and kept on file in MLS until the listing is available for showings.
- 13.7 If the seller or buyer refuses to permit the sale price of the property to be published in MLS, the listing broker should inform the seller or buyer that the sale price of property is public information and shall then enter a zero "0" into the sale price feature in the computer if seller still refuses to disclose price. The listing broker shall notify the seller or buyer that MLS will collect the sale price information through the county public records and input that price into the computer at the earliest available time.
- 13.8 Each Participant is entitled to only one (1) publication listing space and one (1) primary photo space for each property in MLS. For example, for a property that is acreage and which also has a house on it, the Participant shall have the option of putting the listing in either the single-family classification or the farm classification, but not both. In those cases where a property is listed by more than one (1) broker, there shall only be one (1) listing entered into MLS; there shall be only one agreement submitted to MLS by the primary broker; and the primary broker shall be responsible for abiding by the rules of the MLS.
- 13.9 Publication of listings on types of property other than those stated in Article 12: "Listings to be Filed" shall be at the discretion of the Operations Committee. If the Operations Committee approves a listing for publication then the listing agreement must comply with this Article 13.
- 13.10 No company emblem, logo, or company / agent / seller self-promotion (which includes "For Sale / Lease / etc." or Company / Agent / Seller signage) may be shown on any MLS listing, which includes primary or multiple images, virtual tours, or in any MLS publication.
- 13.11 No form of agent, broker or seller promotion, such as E-mail and web addresses, names, or phone numbers; nor any phrases such as "Call Listing Agent, Seller, Listing Office, Builder, etc." may appear in any free form input field (e.g, directions, marketing remarks, special financing, etc.) unless the field is specially designed for such input (e.g., agent remarks).
- 13.12 Properties for Sale by Auction: Auction listings entered into MLS are subject to the same rules as other listings with the following exceptions: a) either \$1 or a "0" shall be entered as the list price (opening bids may not be entered as the list price); b) the compensation offered to cooperative brokers (entered into the compensation fields in MLS) is unconditional and may not be subject to conditions which may pay less than stated in MLS; and c) information regarding the date, time and location of the auction may be entered into marketing remarks.
- 13.13 Failure of a Participant to comply with Article 13 is subject to actions taken by the Operations Committee under Article 32, "Enforcement."

ARTICLE 14 PHOTOS

- 14.1 Listings will be published with an exterior photo of the actual structure for sale excluding any form of company emblem, logo, or company / agent / seller self-promotion (which includes "For Sale / Lease / etc." or Company / Agent / Seller signage), as the primary image. For listings of unimproved land and vacant lots, a sketch, photo of the actual land for sale or diagram of the lot dimensions may be furnished by the Participant. Listings identified as under construction or To Be Built will be published with artwork filler supplied by MLS. If an elevation drawing of properties under construction is furnished, it will be used in place of the MLS supplied artwork filler. A primary photograph may be supplied by the broker of any property under construction displaying the construction in process (foundation, framing, under roof, etc.). Images, which include renderings, sketches, floor plans, etc., of property submitted to MLS shall be of the subject property only, and shall not include any form of

company emblem, logo, or company / agent / seller self-promotion (which includes “For Sale / Lease / etc.” or Company / Agent / Seller signage), or any digitally enhanced verbiage or alterations, which includes modified renderings of an existing structure. MLS staff shall have the right to digitally enhance or remove any image to make it compliant to these guidelines. Violations are subject to Article 32, Enforcement, of the MLS Rules.

- 14.2 Multiple Images (excluding the Primary image): Up to 14 additional images of the subject property, views from the property or floor plans of the existing structure may be displayed as a multiple image. For listings of unimproved land or vacant lots, images of the actual property or views from the property may be displayed. For listings under construction or “paper” houses, actual views from the property, floor plans of the actual structure being built or images of the property under construction displaying the construction in process (foundation, framing, under roof, etc.) may be displayed. Renderings, sketches, or actual images of rooms from another existing property are not permitted for display. Images of property submitted to MLS shall be of the subject property only, excluding any form of company emblem, logo, or company / agent / seller self-promotion (which includes “For Sale / Lease / etc.” or Company / Agent / Seller signage), and shall not include any digitally enhanced verbiage or alterations, which includes modified renderings of an existing structure. MLS staff shall have the right to digitally enhance or remove any image to make it compliant to these guidelines.
- 14.3 For any new or existing listing, when a photo is supplied where the builder hasn't broken ground, or for those properties where the structure is not recognizable per Article 14.1 of the MLS Rules and Regulations, the Participant will be charged an “Inaccurate Information” charge per listing (See Exhibit A, “Schedule of Fees and Charges”).
- 14.4 A primary photo or sketch for each property entered into MLS is required and provided by the Participant entering the listing. Participants may submit replacement photographs.
- 14.5 Multiple images may be provided by the Participant. Participants shall submit their images by sending MLS a glossy image, a digital image on disk, by E-mailing a digital image to MLS or by entering an image themselves on the MLS computer. Digital images sent to MLS shall be in a J-PEG format and identified with a file name the same as the MLS number of the listing.
- 14.6 The Participant is responsible for taking and either submitting to MLS or uploading a primary image on to the MLS computer within 10 business days of the listing entry date. If the primary image supplied is an aerial photo, then an exterior image of the actual structure for sale must be added as a multiple image. Failure to do so, within the allotted time period, will cause an “incomplete listing” charge to be administered. (Exhibit A, “Schedule of Fees and Charges” for incomplete listing fees.)
- 14.7 Property Photo Descriptions: These free-form data fields shall be limited to informational content regarding the property or the specific image. Any form of self-promotion, web addresses, E-mail addresses, company or owner names and contact information of any type is strictly prohibited.
- 14.8 Agent / Appraiser Images: One (1) image of an agent or appraiser may be submitted to MLS or uploaded into the MLS computer by the Participant. The image shall be of the identified agent only and shall not include any other background media, publicity, persons or things. Any reference to teams or resume items may be mentioned in the photo description of the agent or appraiser. The photo description area shall contain text content only and shall not display any form of special programming (E.g. HTML special effects).
- 14.9 For properties marked as “under renovation,” an accurate architectural rendering of the property may be used as the primary image, so long as: 1) a picture of the actual structure, as is, be displayed in the 1st position of the multiple images, and 2) that a statement of clarification be made in the first line of Marketing Remarks, such as “Rendering is for illustration purposes only.” If a rendering is not used, a picture of the actual structure must be entered as the primary image.

- 14.10 When the Participant submits images to the MLS, the Participant is representing that the Participant has the right to authorize and is authorizing the MLS to publish the image anywhere the MLS data is intended to appear. With this authorization, the Participant and its licensees agree that all images and listing data entered into the MLS are copyrighted by the MLS. This in no way removes ownership of the images or data from the listing broker. Any images supplied by a 3rd party other than the licensee is technically the property of the 3rd party and should be dealt with appropriately within the policies of the listing company. The broker shall indemnify the MLS in the event of any litigation relating to the reproduction of the image by the MLS or other authorized entities.

ARTICLE 15
LISTING BROKER'S RESPONSIBILITIES

- 15.1 Each listing broker shall procure signatures of all parties necessary to make the listing agreement legal and binding.
- 15.2 (a) Each Participant and its agents shall be held responsible for the filing of any known false, or recklessly taken, information on a listing and no confidential (personal, divorce, etc.) information between the agents and the sellers should be disclosed.
- (b) Listing agreements and property data forms filed with MLS shall be complete and true in every detail. Incomplete listing agreements and/or property data forms shall be returned to the listing office for completion. The listing office shall resubmit the completed listing agreement and/or property data form to MLS within three (3) business days from the MLS metered postmark date. The listing office shall pay an administrative charge, as stated in Exhibit A, "Schedule of Fees and Charges," for each incomplete listing agreement or property data form it files with MLS.
- (c) Listing data and photos entered into the MLS shall be complete and true in every detail. Inaccurate information may be questioned and changed by the MLS (e.g., MLS Market Areas or Suburb codes). Any information modified by MLS, then re-entered inaccurately by the listing broker is subject to Article 32, Enforcement, of the MLS Rules.

Note: Any time an item, that is changed by MLS staff, is re-entered inaccurately by the listing broker, that occurrence shall be treated as a new, fineable violation.

- (d) The listing broker, prior to entry of a new listing into MLS, is responsible for verifying that the property is not currently listed in MLS under an active, pending or withdrawn status. If the property is listed under an active, pending or withdrawn status, the property may not be entered until such time the other status are made inactive. Either the listing broker or the MLS may be contacted for assistance. Failure to comply with this rule or report this discrepancy to MLS may result in an automatic administrative fee.
- (e) The Exclusive Right to Sell listing is the conventional form of listing submitted to MLS in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.

The Exclusive Agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, 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 (EA or BE) from Exclusive Right to Sell listings with no named prospects exempted (ER), since they can present special risks of procuring cause controversies and administrative problems not posed by Exclusive Right to Sell listings with no named prospect exempted. Care should be exercised to ensure that the correct code is used to denote Exclusive Agency (EA) and Exclusive Right to Sell listings with prospect reservations (BE).

- 15.3 Each listing broker should, upon publication of its listings, review the published listing to verify its accuracy. Periodically thereafter, listings should be reviewed by the listing broker to determine that the listing data is current. MLS's liability is limited to republishing corrected listings when errors are brought to its attention.
- 15.4 If the listing agent is not immediately available, then the listing office shall make the appointment for a cooperating office to show the listing, unless the seller has stipulated otherwise in writing in the listing agreement and such stipulation also appears in the listing information. For further clarification, see Article 18: "Appointments to Show and Negotiate Offers on Another Firm's Listings."
- 15.5 "For Sale Signs": Only the "For Sale" signs of the listing broker may be placed on the property.
- 15.6 "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.

ARTICLE 16 LISTING MAINTENANCE

- 16.1 Each Participant shall report to MLS within three (3) business days (except Saturdays, Sundays and holidays) the change of status of any listing, i.e.:
- (a) any change in listed price or other change in the original Exclusive Right to Sell or Exclusive Agency Agreement which shall be made only when authorized in writing by the seller (Amendment to Exclusive Right to Sell Agreement form may be used). Seller's and agent's signatures are required.
 - (b) notice in writing (Conditional Withdrawal form may be used) that a property has been temporarily withdrawn from the market. Seller's and agent's signatures are required. Failure of the listing broker to make a correct status change from conditional withdrawal to either a cancelled or expired status: 1) prior to re-entry of the listing, or 2) actual contract termination with the seller, shall result in an administrative charge.
 - (c) notice in writing (Amendment to Exclusive Right to Sell Agreement may be used) that a listing which was withdrawn from the market has been returned to market. Seller's and agent's signatures are required.
 - (d) notice in writing (Cancellation of Exclusive Right to Sell Agreement form may be used) that an Exclusive Right to Sell Agreement has been cancelled. Seller's and the listing broker/manager's signatures are required.
- Note: Sellers do not have the unilateral right to require an MLS to cancel a listing without the broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the MLS may cancel the listing at the request of the Seller.*
- (e) notice that a Contract to Purchase has been accepted by the sellers (Pending) or that a transaction is closed (Closing) or that a pending sale has been cancelled (Back on Market) or that a Lease/Purchase Contract has been accepted by the sellers (Lease/Purchase). Excluded from this requirement shall be those listings where a Contract to Purchase has been accepted by the buyers and sellers as a "Sale Without Notice" (Sudden Death). This type of sale may remain in "Active Status." Each of the required notices shall be reported by direct access to the computer or in writing on a Status Report Form. For non-computerized Participants, Status Report Forms shall be submitted to MLS.

- (f) **Definition of a Pending:** A listing may remain under the “active” status in MLS, except under any one or more of the following conditions; whereby the listing status shall be changed to “pending” within the required three (3) business days and the type of pending disclosed:
- 1) A purchase agreement has been signed and dated by all parties of the transaction. Once signed by and delivered to the parties, the listing broker shall report the listing as pending.
 - 2) The seller has indicated that an offer has been accepted and is no longer accepting offers or bids, and may or may not allow the property to be shown to other prospective buyers. In these cases, the listing broker shall change the listing status to pending.
- (g) **Types of a Pending:** Once the listing is placed under the “pending” status, one of the following types of “pending” shall be chosen and may be updated:
- | | | |
|-------------------|----------------------------|-------------------------|
| 1) Set to close | 4) 72 Hour Notice | 7) Accept Backup Offers |
| 2) 24 Hour Notice | 5) 1st Right of Refusal | 8) Contingency Pending |
| 3) 48 Hour Notice | 6) Sudden Death / Kick-out | 9) Rev/Appr-Corp/3rdPty |
- (h) All status changes, including final closing of sales, shall be reported to the MLS by the listing broker within 3 business days (excluding weekends and holidays) after they have occurred. If negotiations were carried on under the following circumstances described under Article 18.1:
- 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;

the cooperating broker shall report accepted offers and /or closings, to the listing broker within two (2) business days after the occurrence and the listing broker shall report them to the MLS within the remaining one (1) business day after receiving notice from the cooperating broker. (Note: the cooperative broker is subject to administrative fees for lack of timely performance.)

Note: The listing agreement of a property filed with 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.

- (i) failure to report a change in listing status and to submit the required paperwork within three (3) business days (excluding Saturdays, Sundays and holidays) of the event shall result in an automatic administrative charge to the Participant. (Exhibit A: "Schedule of Fees & Charges.")

16.2 For any change to an Exclusive Right to Sell or Exclusive Agency Agreement requiring the seller's signature (e.g. price change, extension, etc.), the following will apply:

- (a) for all listings (except corporate listings), the listing broker or office manager must sign all amendments or change forms submitted to MLS if the seller or listing agent is unavailable and further, written notice from the seller must be received by MLS within ten (10) business days or the listing broker may be subject to an administrative charge for incomplete information.

(b) for corporate listings, the listing broker or office manager must sign all amendments or change forms submitted to MLS in place of the seller's signature if a signature cannot be obtained from the corporation submitting the listing. The listing must be so marked as a corporate listing on the Exclusive Right to Sell Agreement, amendments and any other change forms

- 16.3 Any listing filed with MLS is automatically removed from active publication on date of expiration, unless a computerized Participant extends its listing prior to the expiration date. For non-computerized as well as computerized Participants, a notice of renewal or extension (Amendment form may be used) signed by the seller should be received at MLS prior to the expiration date. Otherwise, it will be processed as a new listing and charges assessed accordingly. For those listings that have expired in the computer, only the MLS staff has the ability to bring the listing back-on-the-market or any other status. In cases where a notice of renewal or extension is dated and signed prior to the expiration date of the original listing, an expired listing is permitted to be brought back-on-the-market or changed to another status within a maximum of three (3) business days, but only with the necessary paperwork in the MLS office, signed by both the seller and the agent or manager.
- 16.4 Retention of Listings in MLS: For listings that are Active, Pending, Leased or Withdrawn, the listing data, primary images and multiple images shall remain in the main database until changed to an inactive status. For listings that are Expired or Cancelled, the listing data shall be transferred to the archive database after one (1) year; the primary images shall remain indefinitely; the multiple images shall be purged after the listing has been transferred to the archive database. For listings that are Sold / Closed, the listing data shall remain in the main database for up to five (5) years, then transferred to the archive database indefinitely; the primary images shall remain indefinitely; the multiple images shall be purged after the listings are transferred to the archive database. Attached documents shall be purged from a listing once the listing reaches its final status (expired, cancelled or sold). The retention of listings is subject to change by the MLS Committee and/or Board of Directors.

ARTICLE 17
BROKER RECIPROCIDTY (BR) or (IDX)

- 17.1 Access methods: Three (3) modes of access are available for Broker Reciprocity Subscribers (BRSs) to retrieve the BR database: a) RETS Data feed (client software required), b) Smart Framing (preset template) and c) Framing of Broker web site, which can be provided by any Internet Service Provider (ISP).

Any BRS wishing to use any other method for downloading and updating the BR Database must seek approval of its method from the MLS. The use of any other approved method also requires payment to the MLS of any costs it incurs to provide the access method, including reasonable fees for MLS staff time.

- 17.2 A Broker Reciprocity Subscriber (BRS) may republish all or a portion of the Broker Reciprocity Database on the Internet in accordance with the following provisions and in keeping with any policies that the MLS may adopt from time to time.

A BRS need not display the whole BR database. The BRS may select the listings they choose to display on their Broker Reciprocity (IDX) sites based only on objective criteria including, but not limited to, factors such as price range, geographical area, cooperative compensation offered by listing brokers, property type or type of listing (e.g., exclusive right to sell, exclusive agency, or level of service provided by the listing firm. A BRS may also choose not to display the listings of certain competitors. Selection of listings to be displayed on a broker reciprocity (IDX) site must be independently made by each BRS. If a BRS plans to display only a subset of the BR database, it is recommended that the BRS use one of the following disclosures:

“[Your firm’s name] participates in the Cincinnati MLS’s Broker Reciprocity™ program, allowing us to display other broker’s listings on our site. However, [firm name] displays only [listings in Hamilton County][only condominium listings][exceptional properties (with list prices above \$500,000)],”

or

“[Your firm name] does not display the entire Cincinnati MLS Broker Reciprocity™ database on this web site. The listings of some real estate brokerage firms have been excluded.”

- (a) An Internet republication of another BRS's listing shall not contain more (but may contain less) information than is approved by the MLS. You may display ALL information relating to your own listings. This limitation applies only to listings in the BR database that are not your own.
- (b) In order to be a BRS and receive access to the BR raw data file, an MLS Participant must be actively engaged in providing real estate brokerage services to buyers or sellers in real estate transactions. This includes Appraisers, but does not include insurance or title companies, etc. that belong to a broker.
- (c) A daily update is recommended, but a maximum of three (3) calendar days are allowed between updates of the Broker Reciprocity database on each individual broker’s web site. The date of the last update must be clearly displayed on the broker’s web site. For example:
"This data is up-to-date as of [mm/dd/yyyy]. For the most current information, contact [your firm name, phone number, and e-mail address]."
- (d) A BRS may not modify or manipulate the data relating to another BRS’s listing. The data of any BRS shall be included in the BR data file as long as the listing is marked “Internet = Yes” in the MLS. “Yes” means that the listing will be automatically sent to Realtor.com and BRS sites.

- (e) The BR icon and an explanation that those properties marked with the icon are provided “Courtesy of the MLS of Greater Cincinnati” must appear on the first page where any listing data is displayed. The following is recommended wording:



“The data relating to real estate for sale on this web site comes in part from the Broker Reciprocity™ program of the Multiple Listing Service of Greater Cincinnati. Real estate listings held by brokerage firms other than [insert your firm’s name here] are marked with the Broker Reciprocity™ logo (*the small house as shown to the left*) and detailed information about them includes the name of the listing brokers.”

- (f) Any search result identifying another BRS’s listing, in all formats, shall bear the BR icon immediately adjacent to the property information.
- (g) For all BR listings: (a) the BR icon shall be at the beginning of any web page or printout, and (b) the BR icon, the disclosure statement, and the “Courtesy of the MLS of Greater Cincinnati” statement shall appear at the end of any web page or printout.
- (h) Any display of the “body” or “data field” of another BRS’s listing may not include any contact information or branding of the Participant who owns the web site or any of its agents.
- (i) Any display of the “body” or “data field” may include only the following: text data about the listing property; a photo of the listing property; the logo, phone number, address, etc. of the web hosting listing broker; or for other BR listings, the BR icon, and "buttons" providing links for other information.
- (j) A search result producing a detailed display of another BRS’s listing must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. The detailed display shall also bear that BRS’s phone number, and the listing agent’s name and phone number (e.g., “Courtesy of XYZ Realtors, (513) 555-5555 and Joanne Smith, (513) 555-5555”), the BR icon, and the MLS copyright notice immediately following the property information. The BRS’s name and phone number, and the listing agent’s name and phone number, the BR icon, and copyright notice shall be at least as large as the largest type size used to display the listing data. This notice must appear exactly as in one of these two options:

Option A: "Copyright yyyy, MLS of Greater Cincinnati, Inc. All rights reserved." [yyyy is the current year], or

Option B: "yyyy, MLS of Greater Cincinnati, Inc. All rights reserved." [yyyy is the current year.] Note, you may not substitute a "c" in parentheses "(c)" for the copyright symbol "©." If your web site cannot display the copyright symbol, you must use option A and spell out the word "Copyright."

- (k) Any result identifying another BRS’s listing shall include the disclaimer "Information Deemed Reliable but Not Guaranteed." The following are examples of acceptable alternatives:

More explanatory: “The broker providing this data believes it to be correct, but advises interested parties to confirm all information before relying on it in a purchase decision.”

Shorter Version: “Listing broker has attempted to offer accurate data, but buyers are advised to confirm all information.”

- (l) Only one (1) Participant owned and branded company, Internet web site used for publication of the Broker Reciprocity Database or any portion thereof must be controlled by a BRS, branded and advertised as that BRS’s local, Internet web site, and not a national web site. Note: It is permissible to have more than one URL directed at the single, company web site.

As long as the web site is prominently identified and branded by the local BRS firm, it's fine for the site creator to have a notice at the bottom of every page that says for example, "Powered by Site Creator.com." But the site creator must not "brand" any of these web sites in such a way as to suggest that the site creator controls it. For example, a big banner across the top of the page with the site creator's name is a problem, even if it identifies your brokerage underneath.

1. If a broker has a company web site designed by a national or regional provider (e.g., Homes.com, etc) and the broker participates in Broker Reciprocity, the BR listings are NOT allowed to be displayed on the national or regional site of that provider. Only the broker's single, locally controlled site may display BR listings.
 2. If the broker's company site is the same as its parent company's national or regional site, the BR listings may NOT be displayed on the national or regional site of that broker's company. If, in this situation, the broker wishes to display the BR listings from MLS, he will be required to create a single, locally controlled web site for his company.
- (m) A BRS displaying the Broker Reciprocity Database or any portion thereof shall make reasonable efforts to avoid "scraping" of the data by third parties or displaying of that data on any other web site. Reasonable efforts shall include but not be limited to:
1. Monitoring the web site for signs that a third party is "scraping" data, and
 2. Prominently posting a notice on the web site that any use of search facilities of data on the site, other than by a consumer looking to purchase real estate, is prohibited.
- (n) If a BRS suspects "scraping" of the data has occurred, the suspicion and any evidence should be reported to the MLS of Greater Cincinnati immediately for investigation and action.
- (o) A BRS must make changes to an Internet site necessary to cure a violation of the MLS Rules within five (5) business days of notice from the MLS of the violation. In those cases where the Principal / Broker does not act to cure reported violations timely, MLS may seek cure from the Principal / Broker and / or its Consultants by way of punitive measures deemed appropriate by the Broker Reciprocity Committee or by way of legal recourse.
- (p) No portion of the Broker Reciprocity Database, except for the hosting brokers' information, shall be used or provided to a third party for any purpose other than those expressly provided for in these rules.
- (q) No portion of the Broker Reciprocity Database shall be co-mingled with any non-MLS listings on the BRS's Internet web site. If the property in question appears in an MLS other than the Cincinnati MLS, it may be co-mingled. For example, ABC Realty, with offices in Cincinnati and Dayton, could display its Dayton listings on its BR site even though they do not appear in the Cincinnati MLS, provided that they appear in the Dayton MLS.
- (r) Any BRS using a third party to develop /design its web site will sign an MLS approved legally binding agreement with that third party which permits the third party to receive the BR raw data on behalf of the broker.
- (s) All brokers who participate in Broker Reciprocity, who wish to receive the BR raw data file, MUST sign an MLS approved legally binding participation agreement, outlining the rules and regulations of Broker Reciprocity.
- (t) The specific data fields that appear in the Broker Reciprocity FTP or RETS files shall be no more than those fields approved by the MLS.
- (u) Agents and non-principal appraisers, who are registered under a Principal / Broker Participant of the MLS, may not be a direct source of BR raw data for display on personal web sites.
1. Accessibility to all BR listings MUST be via their Principal / Broker's company web site.

2. The hyperlink to the agent's Principal / Broker's company web site must display the BR search page as it appears on the company site (same format and listing displays). The BR search page may appear without the company's frame as long as the brokerage name (as it is registered in the MLS) appears within the frame of the agent site surrounding the BR search and appears on the page, per the advertising rules of Ohio law. The name of the MLS registered agent, to whom the web site belongs, shall also appear on the frame as the brokerage name under the same conditions.
 3. If a Principal / Broker Participant does not participate in the BR program, the agents and non-principal appraisers of that Participant may not frame another company's BR listing search.
 - (v) A non-participating broker of Broker Reciprocity, who currently has a link from their company site to the MLS public web site, may continue to maintain that link, as long as the MLS public web site is NOT framed.
 - (w) A participating company, broker, agent or appraiser may not advertise, in any form, that they have available for search or otherwise, "all MLS listings."
 - (x) The MLS Board of Directors shall create a separate "governing body" that shall suggest data changes, modifications to the rules, and recommend actions regarding violations of Broker Reciprocity.
- 17.3 Participants must notify the MLS of their intention to establish an IDX site and make their IDX site directly accessible to the MLS for purposes of monitoring/ensuring compliance with applicable rules and policies.
- 17.4 Listings or property addresses of sellers who have directed their listing brokers to withhold their listing or property address from display on the Internet (including, but not limited to, publicly-accessible Web sites or VOWs) shall not be accessible via IDX sites. Notwithstanding this prohibition, listing brokers may display on their IDX sites or their other Web site(s) the listing or property address of consenting sellers.

ARTICLE 18

APPOINTMENTS TO SHOW & NEGOTIATE OFFERS ON A COOPERATING BROKER'S LISTING

- 18.1 All appointments for showings and all negotiations with the seller for the purchase of listed property filed with MLS shall be conducted through the listing broker except under the following circumstances:
- (a) the listing broker gives cooperating brokers (acting either through subagency, buyer agency or both) specific authority to show and/or negotiate directly with the seller, so stated in the "Agent Remarks" portion of the property data form, or
 - (b) unless the seller has stipulated otherwise in writing in the listing agreement and such stipulation also appears in the listing information.
- 18.2 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 discussion 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.
- 18.3 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.
- 18.4 Failure to make appointments to show through the listing broker, or contacting the seller directly for any reason, other than those reasons listed in Article 18.1.a,b, shall be subject to actions taken by the Operations Committee under Article 32, "Enforcement."
- 18.5 Clearing prospects names with the listing broker on listings in MLS is not necessary.
- 18.6 When an appointment is made to show another cooperating broker's listing, one (1) of the cooperating broker's agents or managers must accompany the prospect unless special arrangements are made with the listing and/or cooperating brokers.

ARTICLE 19

Virtual Office Website (VOW) Rules

19.1 Virtual Office Website (VOW):

- (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 VOWs, 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.

19.2 Rights of the Participant

- (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.

19.3 Requirements before Allowing Consumer Access to a VOW

- (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 email address for, each Registrant. The Participant must send an email 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 email 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 email 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, email address, user name, and current password of each Registrant. The Participant must keep such records for not less than 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, email 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’s ownership of, and the validity of the MLS’s 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.

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.

19.5 A Participant’s VOW must employ reasonable efforts to monitor for, and prevent, misappropriation, “scraping”, and other unauthorized use 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.)

19.6 Seller's Choice to Not Display Listing or Property Addresses

- (a) A Participant's VOW shall not display 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 email, 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. Please check either "Option A" or "Option B:"
 - a. I have advised my broker or sales agent that I do not want the listed property to be displayed on the Internet.

OR

 - 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 search.

Initials of Seller

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

19.7 Vows May Allow Third Parties ...

- (a) Subject to subsection (b), 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 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."

- 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 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.
- 19.9** A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.
- 19.10** Except as provided in these rules, the NATIONAL ASSOCIATION OF REALTORS® VOW Policy, or 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.
- 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.
- 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®.
- 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.
- 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.
- 19.15** A Participant's VOW may not make available for search by, or display to, Registrants any of the following information:
- a. The compensation offered to other MLS Participants.
 - b. The type of listing agreement, i.e., exclusive right to sell or exclusive agency.
 - c. The seller's and occupant's name(s), phone number(s), or e-mail address(es).
 - d. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.
- A Participant's VOW may make available for search by, or display to, Registrants any of the following information:
- a. Expired, withdrawn / cancelled, or pending ("under contract") listings.
 - b. Sold information
- 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

- 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.
- 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.
- 19.19** A Participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than **(400) 1-line; (100) multi-line; (100) full reports; and (100) downloadable** current listings and not more than **(400) 1-line; (100) multi-line; (100) full reports; and (100) downloadable** sold listings in response to any inquiry.
- 19.20** A Participant shall require that Registrants' passwords be reconfirmed or changed every **90** days. (Participants may, at their option, require Registrants to reconfirm or change passwords more frequently.)
- 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.
- 19.22** A Participant shall cause any listing displayed on his or her VOW that is obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.
- 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.
- 19.24** Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.
- 19.25** Where a seller affirmatively directs their 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 maintained by the Participant and provided to the MLS upon request.

ARTICLE 20
AGENCY DISCLOSURE and CO-OP SALES

- 20.1 The cooperating broker's agent should provide the Ohio Real Estate Commission's Agency Disclosure Statement to the prospective buyer as soon as practical, but in no event later than the preparation or submission of the offer to purchase. The Agency Disclosure Statement, signed and dated by the buyer, should be presented to the listing broker at the time of delivery of an offer to purchase. The seller's exclusive agent should provide a copy of the Agency Disclosure Statement to the seller prior to the presentation of an offer to purchase. If the seller is not represented by an agent, the agent preparing and submitting the offer should provide a copy of the Agency Disclosure Statement directly to the seller prior to the presentation of the offer.
- 20.2 In a cooperative sale, the cooperating broker is not the agent for the buyer, unless a buyer broker contractual agreement is in place. Payment of commission does not create agency.
- 20.3 A cooperating broker shall present all offers, covering all details requested by the prospective buyer, in writing with the earnest money, if any, and an Agency Disclosure Statement, to the listing broker. If the cooperating broker contacts or attempts to negotiate with the seller directly, for any reason, other than those reasons listed in Article 18.1.a and b: "Appointments to Show and Negotiate Offers On A Cooperating Broker's Listing", the cooperating broker is subject to actions taken by the Operations Committee under Article 32, "Enforcement" if the listing broker files a written complaint.
- 20.4 The listing broker must make arrangements to present offers as soon as possible.
- 20.5 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 should recommend that the seller(s) obtain the advice of legal counsel prior to acceptance of the subsequent offer.
- 20.6 When the seller rejects an offer, the listing broker shall endeavor to have the seller write thereon: "rejected," the date rejected, and their initials so that the prospective buyers will know that his offer was presented to the seller.

ARTICLE 21
COOPERATION and COMPENSATION

- 21.1 In filing a property with MLS, the listing broker is making blanket unilateral offers of cooperation to other cooperating brokers, and shall therefore specify on each listing filed, the compensation being offered to the other cooperating brokers. Specifying the compensation on each listing is necessary because the cooperating broker has the right to know what the compensation shall be prior to the endeavor to sell. Such compensation amount is unconditional and any time the commission amount is subject to conditions, that listing is ineligible for inclusion in the MLS and shall be removed.
- 21.2 The listing broker shall specify on each property data form submitted to MLS (if listing is entered by MLS) and in the computer system under the feature names, a) "Sub-Coop" the compensation it will pay a subagent, and/or b) "Buy-Coop" the compensation it will pay a buyer agent, as either: 1) a percentage (%) of the gross selling price, or 2) a definitive \$ dollar amount which is applicable to such listing. If the listing broker chooses to cooperate and compensate one but not the other, a number "0%", "\$0" or "0" shall be designated in the "Sub-Coop" or "Buy-Coop" feature of the Agency choice that is not to be compensated. Any entry (including no entry) other than a dollar amount, percentage or "0" is considered inappropriate and will result in an incomplete / inaccurate information fee.
- 21.3 If the listing broker desires to offer to any cooperating broker compensation other than the compensation indicated on its listings as published by MLS, it shall be accomplished by advance notification by letter to the other cooperating broker.
- 21.4 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 solely by the listing broker 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 to the cooperating broker by the listing broker when the arrangement is made with the seller/landlord at any time prior to acceptance of a contract to purchase.

The listing broker shall, for this type of arrangement, use one of the additional designations for type of contract of ERV (Exclusive Right To Sell with a Variable Rate Commission), EAV (Exclusive Agency with a Variable Rate Commission), or BEV (Buyer Exclusion with a Variable Rate Commission). 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.

- 21.5 The listing broker may also, at his option, offer to compensate buyer agents at the same time the subagency offer is made. Any offer to compensate buyer agents is at the discretion of the listing broker and the amount of compensation offered to buyer agents, if any, may vary from that offered to subagents. An agent representing prospective buyers is not to assume that the offer of compensation to subagents also applies to buyer agents. Buyer agents are to refer to the feature "Buy-Coop" for their offer of compensation.

The listing broker shall specify, on each listing filed with the MLS, the compensation offered to other MLS Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of sale (or lease). The listing broker's obligation to compensate any cooperating broker as the procuring cause of 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.

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 non-agency capacities defined by law) which may be the same or different.

21.6 A listing broker making a blanket unilateral offer of compensation to cooperating participants (brokers) shall only specify:

- (1) a percentage of the gross selling price offered, or
- (2) a definite dollar amount offered

General invitations by listing brokers to other Participants to discuss terms and conditions of possible cooperative relationships (e.g., "Call" listing broker) or other descriptive entries (e.g., variable, fee, negotiable, etc.) shall not be accepted in MLS.

21.7 The percentage of the gross selling price offered shall be followed by a "%" sign (e.g. 2% or 4.5%). The definite dollar amount offered shall be preceded with a "\$" (e.g., \$ 1,000). In the case where the entry is "0", the entry of the % or \$ is recommended, but not required. Failure to enter the proper prefix or suffix sign when an actual dollar amount or percentage is entered (not including "0") may result in an incomplete information fee.

21.8 Participants may, but are not required to, disclose potential short sales to other participants and subscribers. When disclosed, participants may, at their discretion, advise other participants whether and 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 under the agent remarks.

Note: The compensation amount entered under the sub-agency or buyer-agency fields is still an unconditional amount offered by the listing broker. If the amount stated under the agent remarks is less than the listing broker's stated compensation, the listing broker may be liable for the difference.

**ARTICLE 22
SHAREHOLDER**

- 22.1 The sole shareholder of the stock of the corporation known as the Multiple Listing Service of Greater Cincinnati shall be the corporation known as the Cincinnati Area Board of Realtors.

**ARTICLE 23
SHAREHOLDER MEETINGS**

- 23.1 The annual meeting of the shareholder shall be held prior to the close of each fiscal (calendar) year.
- 23.2 All meetings of the shareholder shall be held at the principal office of the corporation or at such other place as may be designated in the notice of the meeting.

**ARTICLE 24
GOVERNMENT**

- 24.1 The government of MLS shall be vested in its Board of Directors, who shall have all power to operate MLS, including establishment of fees, Rules and Regulations, operating policies, procedures and systems which are subject to approval by the Board of Directors of the Cincinnati Area Board of Realtors, the shareholder. The Board of Directors shall have sole authority over all finances of the MLS. They may invest funds thereof, at such time and in such investments as they deem proper, or they may hire outside professional assistance for money-management purposes.
- 24.2 The Board of Directors shall consist of:
- (a) Twelve (12) persons, including the officers, who shall be elected in the manner prescribed in Article 26: "Election of Officers and Board of Directors."
 - (b) The immediate Past President with full voting rights.
- 24.3 The filling of vacancies on the Board of Directors of the MLS of Greater Cincinnati is subject to approval by the shareholder, the Board of Directors of the Cincinnati Area Board of Realtors. Such appointments shall be for the unexpired term.
- 24.4 The officers of MLS shall be a President, a President-elect, a 1st Vice President, a 2nd Vice President, a Treasurer, an Executive Vice President who shall also serve as the Corporate Secretary and any others as may be deemed advisable by the Board of Directors. The Executive Vice President shall be a professional salaried staff employee. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors and such as are required by law.
- 24.5 The President shall be the presiding officer at all meetings and shall have general supervision of the offices of MLS.
- 24.6 The President-elect, then the Vice President in order of priority, shall, in the absence of the President, exercise the powers and duties. In the event of the death, resignation or inability of the President to serve, the President-elect shall assume that office to complete the unexpired term and thereafter serve the full term.

**ARTICLE 25
BOARD OF DIRECTORS MEETINGS**

- 25.1 The Board of Directors shall meet monthly or as often as may be ordered by the President or as determined by the Board of Directors. Notice of meetings shall be given at least three (3) days in advance of the meeting. A majority shall constitute a quorum. Meetings may be held without required notice if two-thirds (2/3) of the Board of Directors then in office are present. Any Director failing to

attend three (3) meetings of the Board of Directors in a 12-month period for reasons other than those beyond their control shall forfeit their office upon majority vote of the Board of Directors.

- 25.2 In the absence of all Board Officers at any meeting of the Board of Directors, the members present shall elect one (1) of their number to preside.

ARTICLE 26 ELECTION OF OFFICERS and BOARD OF DIRECTORS

- 26.1 The shareholder in October of each year shall elect four (4) Directors to serve three (3) year terms. The newly elected Directors shall take office January 1st following election.
- 26.2 The Board of Directors, in their August meeting, shall elect one (1) Realtor Member Director to serve as President-elect the following calendar year. In the case of a Director elected as President-elect, he shall serve the full duration of the successive offices.
- 26.3 The President-elect shall succeed to the office of President on the first day of January following his year as President-elect, or sooner as provided in Article 24.6: "Government." The term of office shall be a calendar year, or until a successor has been elected and qualified. The President may not serve two (2) full terms in succession.
- 26.4 The newly elected Board of Directors shall be inducted into office at the December meeting of the Board of Directors. Following induction, the new Board of Directors shall elect from their ranks a 1st Vice President, 2nd Vice President, and Treasurer each to serve a one (1) year terms.
- 26.5 All officers shall take office January 1st following election.

ARTICLE 27 MLS COMMITTEES

- 27.1 The President shall appoint all MLS Committees, including Chair and Vice Chair, subject to confirmation by the Board of Directors. Term of a committee member shall begin on January 1st for one (1) year unless otherwise herein specified, or unless a successor is appointed and confirmed. Any vacancy shall be filled by the President and confirmed by the Board of Directors.
- 27.2 Standing committees of MLS shall be: Budget & Finance Operations Users Forum
- 27.3 The President may appoint other committees as may be deemed advisable, subject to confirmation by the Board of Directors.
- 27.4 Committees shall have such duties and functions as prescribed by the Board of Directors. All actions of a committee are subject to approval by the Board of Directors, unless otherwise specified herein.
- 27.5 If a member of any committee has any conflict of interest pertaining to the proceedings of the MLS committee, the committee member shall report that fact to the President and shall disqualify himself from the proceedings.
- 27.6 At committee meetings a majority thereof shall constitute a quorum, except that when a committee consists of more than nine (9) members, five (5) shall constitute a quorum. In the event there are motions requiring Board of Director action and there is less than quorum, the number in attendance shall be reported to the Board of Directors.
- 27.7 Any committee member who fails to attend three (3) regular or special meetings of the committee, during the fiscal year, without excuse acceptable to the Chair, shall be automatically dropped from the committee. The vacancy shall be filled as provided in 26.1 hereof.
- 27.8 The President and President-elect shall be ex officio members of MLS Committees, without the power to vote, and shall be notified of their meetings.

ARTICLE 28
APPOINTMENT OF COMMITTEE MEMBERS

- 28.1 Representation on the standing committees of MLS shall be according to size category of MLS Participant companies. The two size categories shall be based on the number of listings processed each year as follows:
- Large Participant Companies: The fewest number of companies that contributed at least 50% of the total listings to MLS during the time period as stated in Section 26.2.
 - Medium/Small Companies: The companies that contributed the balance of the total listings to MLS during the time period as stated in Section 26.2.
- 28.2 The year used for calculation of listings processed shall be October 1st through September 30th.
- 28.3 To be eligible for appointment to an MLS Committee the individual shall be: 1) a Realtor Member of the Cincinnati Area Board of Realtors and shall also be broker/manager of a Participant, or its agent, or 2) a Director from an adjacent Board of Realtors (one representative per Board, per Committee, is eligible for appointment to either the MLS Operations, Users or Lockbox Committees.
- 28.4 There shall be no more than one (1) member of a Participant office and no more than (2) members of a Participant company on the same Committee to MLS so long as the total number of large Participant companies is not less than four (4). If the total number of large Participant companies is three (3) or fewer, 50% of the committee shall be made up of an equal number of representatives from each of the large Participant companies. In the event that a committee member transfers, or that a committee member's company merges with another committee member's company, the committee shall remain intact with its present, appointed members carrying out each of their terms and the Chair shall inform the President of the situation.
- 28.5 One (1) Director shall be appointed as Liaison, without vote, to each standing committee of MLS.

ARTICLE 29
BUDGET & FINANCE COMMITTEE

- 29.1 The Budget & Finance Committee shall be composed of twelve (12) individuals, not to exceed six (6) individuals from large companies and not to exceed six (6) individuals from small and/or medium size companies at the time of the selection process.
- 29.2 The Budget & Finance Committee shall be responsible for the following:
- Review on a quarterly basis the financial operation of MLS as compared to the budget and, if necessary or desirable, recommend budget changes to the Board of Directors.
 - Determine if the amount budgeted is sufficient and/or if more/less funds should be budgeted in the forthcoming year.
 - Prepare the budget for the upcoming year and present that budget to the Board of Directors for approval at their November meeting.
 - Determine and recommend to the Board of Directors amounts to be established as fees and dues to fund the operation of MLS. The fees and dues shall be in the amounts necessary to defray the cost of operating MLS and allow for an operating reserve.
 - Monitor and maintain a proper level of regular and special reserves for future needs, considering the cyclical nature of the real estate industry.
 - Assist the Treasurer in recommendations for the interest income that falls within MLS's investment policy guidelines.
- 29.3 The Committee shall meet quarterly, but special meetings may be called by the Chair or President.

ARTICLE 30
OPERATIONS COMMITTEE

- 30.1 The Operations Committee shall be composed of twelve (12) or more individuals, not to exceed 50% of the individuals from large companies and not to exceed 50% of the individuals from small and/or medium size companies at the time of the selection process.
- 30.2 The Operations Committee shall be responsible for recommending to the Board of Directors appropriate MLS Rules and Regulations, operating policies, procedures, and systems.
- 30.3 The Operations Committee shall be responsible to the Board of Directors for the operation of MLS in accordance with the adopted Rules and Regulations, operating policies, procedures and systems.
- 30.4 The Operations Committee, when it has established that violation of these Rules and Regulations and other adopted rules has occurred, shall impose the appropriate sanctions upon the Participant; i.e., fine, letter of reprimand, etc. as described in Article 32, "Enforcement." When it has been established that a severe violation of these Rules and Regulations and other adopted rules has occurred, the Committee shall recommend to the Board of Directors the appropriate sanctions that should be imposed upon the Participant; i.e., suspension or expulsion as described in Article 32, "Enforcement."
- 30.5 The Operations Committee shall give consideration to all written complaints from Participants having to do with violation of the Rules and Regulations, provided the complaint is filed within ninety (90) days after the incident which caused the complaint. Upon receipt of a written complaint the respondent shall be advised, in writing, of the nature of the complaint and shall answer the complaint, in writing, within ten (10) days from receipt of the complaint. The Committee shall then afford the respondent the opportunity of a hearing before it prepares its findings and actions to the complaint. If found guilty of a violation that warrants possible suspension or expulsion the Committee shall then afford the respondent the opportunity of a hearing before it prepares recommendations to the Board of Directors as to the disposition of the matter.
- 30.6 All complaints received by the Operations Committee that appear to constitute violations of the Code of Ethics of the National Association of Realtors shall be referred to the Professional Standards Committee of the Cincinnati Area Board of Realtors for disposition.
- 30.7 Any appeal of the decision of the MLS Operations Committee may be appealed within twenty (20) days of the tribunal's decision being rendered to the Board of Directors of the Board/MLS.
- 30.8 The Operations Committee is scheduled to meet bi-monthly, but other special meetings of the Committee may be called by the Chair or President.

ARTICLE 31
MLS USERS SUBCOMMITTEE

- 31.1 The Users Committee shall be composed of twelve (12) or more individuals, not to exceed 50% of the individuals from large companies and not to exceed 50% of the individuals from small and/or medium size companies at the time of the selection process.
- 31.2 The Users Committee is scheduled to meet bi-monthly, but other special meetings of the Subcommittee may be called by the Chair or the President. The Operations Users Subcommittee shall report its findings and recommendations to the Operations Committee for approval.

ARTICLE 32 ENFORCEMENT

- 32.1 Administrative charges for rule violations as stated herein are listed on Exhibit A, "Schedule of Fees and Charges." If a violation of rules is not cured within the specified time period(s), charges will continue to reoccur within the specified time period(s) until the violation is cured. EXAMPLE: Delinquent Change of Status occurs when not reported within three (3) business days beyond the signature date. The fine will reoccur every three (3) business days until status is reported.
- 32.2 The MLS Operations Committee shall be responsible for enforcement of the MLS Rules and Regulations. When it appears that a violation of these rules has occurred, a member of MLS, the Operations Committee or Board of Directors may file a written complaint, supported by evidence.
- 32.3 The MLS Operations Committee, after a hearing that follows the procedure established in Article 30 by the MLS of Greater Cincinnati, is empowered to decide the case and impose penalties, consisting of one or more of the following:
- (a) Letter of Warning with copy to be placed in Participant's file;
 - (b) Letter of Reprimand with copy to be placed in Participant's file;
 - (c) Requirement that the Participant conduct an educational session at his or her office sales meeting on any article(s) that Participant has been deemed in violation;
 - (d) A fine imposed on Participant not to exceed \$1,000 irrespective of the number of violations regarding a particular complaint;
 - (e) A Participant placed on probation for a stated period of time not to exceed one (1) year. Probation may be mutually exclusive or in addition to any other disciplinary measures. Probation shall be accompanied by one or more of the disciplinary measures identified in this section which shall be held in abeyance for the stated period of time. Absent any subsequent violations during the probationary period, the disciplinary measures held in abeyance shall be considered fulfilled. Any subsequent violation of the MLS Rules and Regulations during the probationary period may, at the discretion of the Operations Committee, result in imposition of the disciplinary measures held in abeyance during the probationary period;
 - (f) Recommendation to the Board of Directors that Participant is suspended from the MLS for a stated period of time not to exceed 90 days. Following such suspension, a Participant may rejoin MLS only on the condition that it shall pay the reinstatement fee provided for in Article 8: "Reinstatement Fees," plus all past due accounts. Suspension means relinquishing all membership rights and privileges and denial of MLS services, including, but not limited to, access to the MLS computer system and MLS publications. In cases where the suspension is a result of failure to abide by a membership duty, refer to Article 33.1, Suspensions & Expulsions. In cases where the suspension is for failure to pay dues, fees, or other charges, refer to Article 33.3. Although membership rights, privileges and services are withdrawn as specified in the notice of suspension, membership continues, and the suspended Participant remains obligated for payment of membership dues, and to abide by the MLS Rules and Regulations during the period of suspension. Any failure to abide by the terms of suspension, or subsequent violation of the MLS Rules and Regulations, after a hearing as provided in Article 30, shall be grounds for consideration as to possible extension of the suspension or expulsion from the MLS;
 - (g) Recommendation to the Board of Directors that Participant is expelled from the MLS, for a specified period of one (1) to three (3) years, with reinstatement of membership to be by application only after the end of the specified period of expulsion, with the application considered on its merits and approval of membership by the Board of Directors.

ARTICLE 33
SUSPENSIONS and EXPULSIONS

- 33.1 Where suspension or expulsion from membership is the result of a failure to abide by a membership duty (i.e., violations of the Code of Ethics, Board Constitution, MLS Rules and Regulations, or other membership obligation), all listings currently filed with MLS by a suspended or expelled Participant shall, at the Participant's option, be retained in MLS inventory, but removed from any public sites or access, until sold, withdrawn, or expired, and shall not be renewed or extended by MLS beyond the termination of the listing agreement in effect when the suspension became effective.
- 33.2 A Participant, for the delinquency in payment of listing submission fees and other charges, shall be suspended from all services at 5:00 p.m. on the eighth (8th) calendar day from the postmark date of the certified letter of notification (usually sent between the 8th and the 10th of the month) for any of the following:
- a.) The Participant is in arrears fifty dollars (\$50) or more and thirty (30) days past the date of invoice; or
 - b.) Regardless of the amount, the Participant is sixty (60) days in arrears past the date of invoice if the amount in arrears, on the certified notification, is not paid in full.
- The amount in arrears includes all past due amounts plus any current charges. Participants shall pay the cost to mail the eight (8) day letter by certified mail.
- 33.3 When a Participant has resigned from CABR or MLS (or both) or where the Participant has been suspended or expelled from MLS for failure to pay dues, fees, or charges, MLS is not obligated to provide MLS services, including continued inclusion of the former Participant's listings in the MLS compilation of current listing information. Prior to any removal of a former Participant's listings from MLS, the Participant will be advised in writing of the intended removal so that the Participant may advise its clients. Following such suspension or expulsion, a firm may rejoin MLS only on condition that it shall pay the reinstatement fee provided for in Article 8: "Reinstatement Fees," plus all past due accounts.
- 33.4 Any Participant that makes payment by company check, yet does not maintain sufficient funds (i.e., a "Not Sufficient Funds" (NSF) check) to provide for the delinquent amount being paid will be granted one (1) day beyond notification or attempted notification of such delinquency to pay all past due accounts by cash or certified check. Failure to do so will result in the immediate suspension of services until all amounts in arrears have been paid in full. A processing fee of \$20.00 will be assessed for any NSF checks. If two (2) or more NSF checks occur within a 12-month period, the Participant will be notified, by certified letter that any further payments will be by cash, certified check or money order until such time that the Board of Directors determines that the Participant's credit is again in good standing.

ARTICLE 34
ROBERT'S RULES OF ORDER

- 34.1 Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the MLS, its Board of Directors and Committees, in all instances wherein its provisions do not conflict with these Rules and Regulations.

**ARTICLE 35
AMENDMENTS**

- 35.1 These Rules and Regulations may be amended by majority vote of the Board of Directors. The Operations Committee, by at least two-thirds (2/3) vote of its members, may recommend to the Board of Directors amendments to these Rules and Regulations.
- 35.2 An amendment to these Rules and Regulations may be requested by a Participant, provided a written request containing the requested amendment is made, in writing, to the Operations Committee.
- 35.3 Any changes in the Rules and Regulations are subject to final approval by the Board of Directors of the Cincinnati Area Board of Realtors, shareholder.

**ARTICLE 36
FISCAL YEAR**

- 36.1 The fiscal year of MLS shall be a calendar year.
- 36.2 An audit by a certified public accountant shall be made at the end of each fiscal year and delivered to the Board of Directors.

**ARTICLE 37
DISSOLUTION**

- 37.1 In the event that MLS shall at any time terminate its activities, the Board of Directors of the MLS shall consider and adopt a plan of liquidation and dissolution with the approval of the Board of Directors of the Cincinnati Area Board of Realtors (shareholder). Said plan shall provide for the collection of all assets, the payment of all liabilities and the remaining portions thereof be assigned to the parent corporation, namely, Cincinnati Area Board of Realtors.

Exhibit A: "Schedule of Cincinnati MLS Fees and Charges"

Revised: February 26, 2009

Participant Fees:

Application Fee		\$200.00	(one time)
Office Dues		316.63	per half
Licensee Dues		110.63	per half
Staff Input Fee	(in addition to listing fee)	10.00	per listing

Administrative Charges:

Participant Reinstatement Fees:

For Participants out of MLS for three (3) to twelve (12) months		100.00	per event
For Participants out of MLS in excess of twelve (12) months		200.00	per event
Late Office Dues		20.00	per event
Delinquent Agent / Appraiser Dues		20.00	per event
Late Listing Submission	(three (3) business days beyond list date)	100.00	per event
Late Computer Entry	(three (3) business days beyond list date)	100.00	per event
Late Paperwork Submission	(three (3) business days beyond entry date)	100.00	per event
Late Price Change Paper work	(three (3) business days beyond entry date)	100.00	per event
Late Listing Contract Submission	(after 6 business days beyond entry date)	Listing is deleted	
Late Image Submission	(ten (10) business days beyond entry date)	100.00	per event
Delinquent Pendings	(Lag Report: 30+ days past Estimated Close Date)	50.00	per event
Delinquent Closings	(seven (7) business days beyond close date)	50.00	per event
Delinquent Change of Status (Withdrawn, Pending or Cancelled)	(three (3) business days beyond the signature date)	100.00	per event
Intentionally Incomplete/Inaccurate Information		100.00	per event
Entry of information in non-valid fields		100.00	per event
Entry into MLS of photos containing signage		100.00	per property