

Bylaws of the Columbia Greene Board of REALTORS®, Inc

Article I – NAME

Section 1. Name.

The name of this organization shall be the Columbia Greene Board of REALTORS®, Incorporated, hereinafter referred to as the “Board.”

Section 2. REALTORS®.

Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Board shall be governed by the Constitution and Bylaws of the National Association of REALTORS® as from time to time amended.

Article II – OBJECTIVES

The objectives of the Board are:

Section 1. To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.

Section 2. To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the National Association of REALTORS®.

Section 3. To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

Section 4. To further the interest of home and other real property ownership.

Section 5. To unite those engaged in the real estate profession in this community with the New York State Association of REALTORS® and the National Association of REALTORS®, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.

Section 6. To designate, for the benefit of the public, individuals authorized to use the term REALTOR®, and REALTORS® as licensed, prescribed and controlled by the National Association of Realtors®.

Article III – JURISDICTION

Section 1. The territorial jurisdiction of the Board as a Member of the National Association of REALTORS® is Columbia and Greene County, New York.

Section 2. Territorial jurisdiction is defined to mean:

- (a) The right and duty to control the use of the terms REALTOR®, and REALTORS® subject to the conditions set forth in these bylaws and those of the National Association of REALTORS®, in return for which the Board agrees to protect and safeguard the property rights of the National Association in the terms.

Article IV – MEMBERSHIP

Section 1. There shall be six classes of Members, as follows:

(a) REALTOR® Members. REALTOR® members whether primary or secondary, shall be:

(1) Individuals who, as sole proprietors partners, corporate officers or, branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the state of New York or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession, within the state or a state contiguous thereto shall qualify for REALTOR® membership only and each is required to hold REALTOR® membership, (except as provided in the following paragraph) in a Board of REALTORS® within the state or a state contiguous thereto, unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, of any other offices within the jurisdiction of the Board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV. (Amended 1/05)

NOTE: REALTOR® members may obtain membership in a "secondary" association in another state.

- (2) Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with REALTOR® members and meet the qualifications set out in Article V.
- (3) Franchise REALTOR® Membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR *Constitution and Bylaws*. Such individuals shall enjoy all of the rights, privileges, and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to association-mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local association, state association, and National Association. (Adopted 1/96)
- (4) Primary and Secondary REALTOR® Members. An individual is a primary member if the Board pays state and National dues based on such member. An individual is a secondary member if state and National dues are remitted through another Board/Association. One of the principals in a real estate firm must be a designated REALTOR® member of the Board in order for licensees affiliated with the firm to select the Board as their "primary" Board.
- (5) (a) Designated REALTOR® Members. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® member who shall be responsible for all duties and obligations of membership, including the obligations to arbitrate or to mediate if required by the association pursuant to Article 17 of the Code of Ethics and the payment of Board dues as established in Article X of the Bylaws. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® Membership established in Article V, Section 2 of the Bylaws. (Amended 11/11)

- (b) Institute Affiliate Members. Institute Affiliate members shall be individuals who hold a professional designation awarded by an Institute, Society or Council affiliated with the National Association of REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership subject to payment of applicable dues for such membership.(Amended 1/02)
- (c) Affiliate Members. Affiliate members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraph (a) or (b) of this Section, have interests requiring information concerning real estate and are in sympathy with the objectives of the Board. Affiliate membership shall also be granted to individuals licensed or certified to engage in real estate practice who, if otherwise eligible, do not elect to hold REALTOR® membership in the association, provided the applicant is engaged exclusively in a specialty of the real estate business other than brokerage of real property.
- (d) Public Service Members. Public Service members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business
- (e) Honorary Members. Honorary members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Board or for the public.
- (f) Student Members. Student members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college-level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office.

Section 2. The President of the New York State Association of REALTORS® shall be a member at large in good standing for the purpose of representing the Board as a voting delegate at the NAR delegate Body Meetings. All Local Board dues, if the President is not a member of this Board shall be waived.

Article V – QUALIFICATION AND ELECTION

Section 1. Application. Application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself/herself with the Code of Ethics of the National Associations of REALTORS, the Constitutions, Bylaws and Rules and Regulations of the Board, State and National Associations, and if elected a member will abide by the Constitution and Bylaws and the Rules and Regulations of the Board, State and National Associations and if a REALTOR® member, will abide by the Code of Ethics of the National Association of REALTORS® including the obligation to arbitrate or mediate if required by the association controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, as from time to time amended, and (2) that applicant consents that the Board, through its membership committee or otherwise, may invite and receive information and comment about applicant from any member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis for any action for slander, libel or defamation of character. The applicant shall, with the form of application, has access to a copy of the Bylaws, Constitution, Rules and Regulations and Code of Ethics referred to above. (Amended 11/11)

Section 2. Qualification

- (a) An applicant for REALTOR® membership who is a sole proprietor , partner, corporate officer or branch office manager of a real estate firm shall supply evidence satisfactory to the membership committee or otherwise, that s/he is actively engaged in the real estate profession, and maintains a current valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto, (unless a secondary member) has no record of recent or pending bankruptcy*, has no record of official sanction involving unprofessional conduct**, agrees to complete a course of instruction covering the Bylaws and rules and regulations of the Board, the Bylaws of the state Association and the Constitution and Bylaws and Code of Ethics of the National Association of REALTORS®, and shall agree that if elected to membership, s/he will abide by such Constitution, Bylaws, rules and regulations and Code of Ethics. (Amended 1/05)

*No recent or pending bankruptcy is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer, or branch office manager is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Board and MLS fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until (1) year from the date that the member has been discharged from bankruptcy.

** No record of official sanctions involving unprofessional conduct is intended to mean that the Board may only consider:

- A. Judgments against the applicant within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, and (3) or

other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities

- B. Criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than ten (10) years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date (Amended 5/07)

- (b) Individuals who are actively engaged in the real estate profession other than as, sole proprietors, partners, corporate officers or branch office managers, in order to qualify for REALTOR® membership, shall at the time of application, be associated either as an employee or as an independent contractor with a designated REALTOR® member of the association or a designated REALTOR® member of another association (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property has no record of official sanctions involving unprofessional conduct*, shall complete a course of instruction covering the Bylaws and rules and regulations of the Board, the Bylaws of the State Association and the Constitution and Bylaws and Code of Ethics of the National Association of REALTORS®, and shall agree in writing that if elected to membership s/he will abide by such Constitution, Bylaws, rules and regulations, and the Code of Ethics. (Amended 05/07)

* No record of official sanctions involving unprofessional conduct is intended to mean that the Board may only consider:

- A. Judgments against the applicant within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities
- B. Criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one year under the law under which the applicant was convicted, and (2) no more than ten (10) years have elapsed since the date of the conviction or the

release of the applicant from the confinement imposed for that conviction, whichever is the later date (Amended 5/07)

Section 3. Election. The procedure for election to membership shall be as follows.

- (a) The Association Executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership.
- (b) The board of directors shall review the qualifications of the applicant and the recommendations of the Association Executive (or duly authorized designee) and then vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the board of directors, he/she shall be declared elected to membership and shall be advised by written notice.
- (c) The board of directors may not reject an application without providing the applicant with advance notice of the findings, an opportunity to appear before the board of directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The board of directors may also have counsel present. The board of directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.
- (d) If the board of directors determines that the application should be rejected, it shall record its reasons with the Association Executive (or duly authorized designee). If the board of directors believes that denial of membership to the applicant may become the basis of litigation and claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant.(Amended 1/05)

Section 4. New Member Orientation

(e) Applicants for REALTOR® membership shall complete an orientation program on the Code of Ethics of not less than (2) two hours and (30) thirty minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous, or that any break in membership is for one (1) year or less.

(b) New Applicant shall also complete a Columbia Greene Board of REALTORS® organization orientation/training. Such orientation training shall include, but not be limited to, topics such as Board Bylaws, Fair Housing, disclosures and REALTOR® safety.

(1) Notes: Failure to satisfy this requirement within as provided for in these bylaws within the first two available sessions from the date of application will result in termination of membership.

(2) Orientation programs must meet the learning objectives and minimum criteria established from time to time by the National Association of REALTORS®. (Adopted 1/01)

Section 5. – Continuing Member Code of Ethics Training:

Effective January 1, 2001, through December 31, 2004, and for successive four-year periods thereafter, each REALTOR® member of the Board (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete quadrennial ethics training of not less than two hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another board/association, the State Association of REALTORS®, the National Association of REALTORS®, or any other recognized educational institution or provider which meets the

learning objectives and minimum criteria established by the National Association of REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another board/association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any (4) four year cycle shall not be required to complete additional ethics training until a new (4) four year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement for subsequent four (4) year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership or a member who is still suspended as of that date will be automatically terminated. (Adopted 1/01, Amended 11/08)

Section 6. Status Changes

- (a) A REALTOR® who changes the conditions under which he/she holds membership shall be required to provide written notification to the Board within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which s/he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Board of their change in status, their new membership

application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the Board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.(Amended 1/98)

*(The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the board bylaws.)

- (b) Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.
- (c) Initial dues shall be prorated from the first day of the month in which the application for membership is submitted. Dues are based on a calendar year, and are non-refundable.
(Amended3/12)

Article VI – PRIVILEGES AND OBLIGATIONS

Section 1. The privileges and obligations of members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article.

Section 2. Any member of the Board may be reprimanded, fined, placed on probation, suspended or expelled by the Board of Directors for a violation of these Bylaws and Board Rules and Regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Board. Although members other than REALTORS® are not subject to the Code of Ethics, nor its enforcement by the Board, such members are encouraged to

abide by the principles established in the Code of Ethics of the National Association of REALTORS® and conduct their business and professional practices accordingly. Further, members other than REALTORS® may, upon recommendation of the membership committee, or upon recommendation by a hearing panel of the professional standards committee be subject to discipline as described above, for any conduct which, in the opinion of the Board of Directors and applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Board, the State Association and the National Association of REALTORS®.

Section 3. Any REALTOR® Member of the Board may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Board, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the National Association of REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

Section 4. Resignations of members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Board for dues, fees, fines or other assessments of the Board or any of its services, departments, divisions or subsidiaries, the Board may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed plus application fee.

Section 5. If a Member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel.

- (a) If a member resigns or otherwise causes membership to terminate the duty to submit to arbitration or mediation if

required by board continues in effect even after membership lapses or its terminated, provided that the dispute arose while the former member was a REALTOR®. (Amended 1/00 and 11/11)

Section 6. REALTOR® Members REALTOR® Members, whether primary or secondary, in good standing, whose financial obligations to the Board are paid in full, shall be entitled to vote and to hold elective office in the Board; may use the term REALTOR® or REALTORS®, which use shall be subject to the provisions of Article VIII and have a the primary responsibility to safeguard and promote the standards, interest, and welfare of the Board and the real estate profession.

(a) If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership, or an officer in a corporation, and is suspended or expelled, the firm, partnership, corporation shall not use the terms REALTOR®, or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® Membership or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners or corporate officers shall suspend or terminate during the period of suspension of the disciplined member or until readmission of the disciplined members or unless connection of the disciplined member with the firm, partnership, or corporation is severed whichever may apply. Further the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall be suspended or terminated during the period of suspension of the disciplined Member or until readmission of the disciplined member or until connection of the disciplined member with the firm, partnership or corporation is severed, or unless the REALTOR® member (non-principal) elects to sever his/her connection with the REALTOR® and affiliate with another REALTOR® member in good standing in the Board, whichever may apply.

If a REALTOR® member who is other than a principal in a firm, partnership or corporation is suspended or expelled; the use of the terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.

(b) In any action taken against a REALTOR® member for suspension or expulsion under Section 6(a) hereof, notice of such action shall be given to all

REALTORS® employed by or affiliated as independent contractors with such REALTOR® member and they shall be advised that the provisions in Article VI, Section 6(a) shall apply.

Section 7. Institute Affiliate Members

Institute Affiliate members shall have rights and privileges and be subject to obligations prescribed by the board of directors consistent with the Constitution and Bylaws of the National Association of REALTORS®.

Note: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR, REALTOR-Associate or the REALTOR logo; to serve as President of the local association or to be a participant in the local association's Multiple Listing Service.

Section 8. Affiliate Members

Affiliate members shall have such rights and privileges and be subject to such obligations prescribed by the Board of Directors.

Section 9. Public Service Members.

Public Service members shall have rights and privileges and be subject to obligations as may be prescribed by the Board of Directors.

Section 10. Honorary Members.

Honorary membership shall confer only the right to attend meetings and participate in discussions.

Section 11. Student Members. Student members shall have rights and privileges and be subject to obligations prescribe by the board of directors.

Section 12. Certification by REALTOR®. “Designated” REALTOR® Members of the Board shall certify to the Board during the month of December on a form provided by the Board, a complete listing of all individuals licensed or certified in the REALTORS® offices) , and shall designate a primary Board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR’s® office(s) and if designated REALTOR® dues have been paid to another association based on said non-member licensees, the designated REALTOR® shall identify the association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2a of the Bylaws. “Designated” REALTOR® Members shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within 10 days of the date of affiliation or severance of the individual. Principal brokers may be subject to a fine of \$100.00 if s/he has not notified the Board office to the new licensee who has been affiliated with that Principal for more than 30 days.

Section 13. Deliberately Omitted (6/12)

Section 14. Harassment Policy. Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of an association of MLS employee or Association Officer or Director after an investigation in accordance with the procedures of the association. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks or other similar physical contact or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual’s work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, and Vice President and one member of the Board of Directors selected by the highest-ranking office not named in the complaint, upon consultation with legal counsel for the association. Disciplinary action may include and sanction authorized in the Board’s Code of Ethics and Arbitration Manual. If the complaint names the President, or Vice President, they may not participate in the proceedings and shall be replaced by the immediate Past

President or, alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the compliant.

Article VII – PROFESSIONAL STANDARDS AND ARBITRATION

(Requires Verbatim Adoption by Member Boards)

Section 1. The responsibility of the Board and of Board Members relating to the enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, as from time to time amended, which is by this reference incorporated into these Bylaws, provided, however that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® member of this association to abide by the Constitution and Bylaws and the rules and regulations of the association, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, and to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to mediate and arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual of this association, as from time to time amended. (Adopted 11/11)

Section 3. The responsibility of the association and association members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the association, which by this reference is made a part of these Bylaws.

Section 4. Mediation. Mediation as governed by the Code of Ethics and Arbitration Manual of the NAR and from time-to-time amended, shall be offered as a service to all members. Mediation will be offered prior to the formal filing of a grievance. In the event that the mediation is not successful and a grievance is filed, and where the Grievance Committee moves a complaint forward for a hearing, mediation will be offered a second time.

Article VIII – USE OF THE TERM “REALTOR®” AND “REALTORS®”

Section 1. Use of the term REALTOR® and REALTORS® by Members shall at all times, be subject to the provision of the Constitution and Bylaws of the National Association of REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Board shall have the authority to control, jointly and in full cooperation with the National Association of REALTORS® use the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the board of directors after a hearing as provided for in the Board’s Code of Ethics and Arbitration Manual. (Amended 5/06)

Section 2. REALTOR® Members of the Board shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of Members shall have the privilege. (Amended 1/96)

Section 3. A REALTOR® Member who is a principal of a real estate firm, partnership or corporation may use the terms REALTOR® and REALTORS®, only if all the principals of such firm, partnership or corporation who are actively engaged in the real estate profession within the state or a state contiguous

thereto are REALTOR® Members or Institute Affiliate Members as described in Section 1(b) of Article IV.

- (a) In the case of a REALTOR® member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business.

Section 4. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the National Association of REALTORS®.

Article IX – STATE AND NATIONAL MEMBERSHIPS

Section 1. The Board shall be a member of the National Association of REALTORS® and the New York State Association of REALTORS®. By reason of the Board's membership, each REALTOR® Member of the Member Board shall be entitled to membership in the National Association of REALTORS® and the New York State Association of REALTORS® without further payment of dues. The Board shall continue to be a Member of the State and National Association, unless by a majority vote of all its REALTOR® members, decision is made to withdraw in which case the State and National Association shall be notified at least one month in advance of the date designated for the termination of such membership.

Section 2. The Board recognizes the exclusive property rights of the National Association of REALTORS® in the terms REALTOR®, and REALTORS®. The Board shall discontinue use of the terms in any form in its name, upon ceasing to

be a Member of the National Association, or upon a determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

Section 3. The Board adopts the Code of Ethics of the National Association of REALTORS® and agrees to enforce the Code among its REALTOR® members. The Board and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations and policies of the National Association and the New York State Association of REALTORS®.

Article X –DUES and ASSESSMENTS

Section 1. Application Fee. The Board of Directors will adopt an application fee for Realtor membership in a reasonable amount, not exceeding three times the amount of the annual dues for REALTOR® membership, which shall be required to accompany each application for REALTOR® membership, and which shall become the property of the Board upon final approval of the application. (1/02)

Section 2. Dues The annual dues of members shall be as follow.(a)REALTOR® Members. The annual dues for each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® member and (2) are not REALTOR® Members of any Board in the state or a state contiguous thereto or Institute Affiliate members of the Board.. In calculating the dues payable to the Board by a Designated REALTOR® Member, non-member licenses as defined in Section 1 and 2 of this paragraph shall not be included in the computation of dues if the Designated REALTOR® had paid dues based on said non-member licensees in another Board in the state or a state contiguous thereto, provided the Designated REALTORS® notifies the Board in writing of the identity of the Board to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member

licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Board. *

- (1) For the purpose of this Section, a REALTOR® member of a Member Board shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner or corporate officer or branch office manager of a of a real estate firm, partnership or corporation, is actively engaged in the real estate profession as defined in Article III Section 1 of the Constitution of the National Association of REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2(a)(1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, corporate officer or branch office manager of the entity.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association, a list of the licensees affiliated with the entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, renting, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this section and shall not be included in calculating the annual dues of the designated REALTOR®.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

Membership dues shall be pro-rated for any licensee included on a certification form submitted to the association who during the same calendar year applies for REALTOR membership in the association. However, membership dues shall not be pro-rated if the licensee held REALTOR® or REALTOR® Associate membership during the preceding calendar year. (11/09)

(b) REALTOR® Members The annual dues of REALTOR® Members other than the Designated REALTOR® shall be an amount determined annually by the Board of Directors. (1/05)

(c) Institution Affiliate Members. The annual dues for member shall be as established in Article II of the Bylaws of the National Association of REALTORS®.

Note: The Institutes, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members (\$105). The National Association shall credit \$35.00 to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB) the \$35.00 amount will be credited to the (COB), unless the Institute Affiliate Member directs that the dues be distributed to the other Board. The National Association shall also credit \$35.00 to the account of State Associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and State associates may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members but may provide service packages to which Institute Affiliate Members may voluntarily subscribe. (Amended 11/2013)

Affiliate Members. The dues for each Affiliate member shall be as established annually by the Board of Directors. (1/05)

Public Service Members. The annual dues for each Public Service member shall be as established annually by the Board of Directors. (1/05)

Honorary Members. Dues payable, if any, shall be at the discretion of the board of directors. (1/05)

Student Members. Dues payable, if any, shall be at the discretion of the board of directors. (1/05)

Section 3. Dues Payable. Dues for all members shall be payable annually in advance on the first day of January. Dues for new members shall be computed from the first day of the month in which a member shall be notified of election and shall be prorated for the year.

Dues are not refundable for any reason.

- (a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Board dues, and the individual remains with the designated REALTOR®'s firm the dues obligation of the "designated" REALTOR® (as set forth in Article X, Section 2(a)) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.

Section 4. Non-payment of Financial Obligations. If dues, fee, fines or other assessments including amounts owed to the Board or the Board's Multiple Listing Service are not paid within one month after the due date, the nonpaying member is subject to suspension at the discretion of the Board of Directors. Two months after the due date, membership of the nonpaying member will be terminated. There will be a \$25.00 late fee per member if dues are paid between January 2 and January 31, there will be a \$50.00 late fee if dues are paid between February 1 and February 28, there will be a \$75.00 rejoining fee after March 1 within the calendar year of termination. However, no action shall be taken to suspend or

expel a member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former member who has had his/her membership terminated for nonpayment of dues, fees, fines or other assessments duly levied in accordance with the provisions of the Bylaws or the provision of other Rules and Regulations of the Board or any of its services, departments, divisions or subsidiaries may apply for reinstatement in the manner prescribed for new applicants for membership, after making payment in full of all past accounts due as of date of termination.

Section 5.

(a) Deposits All monies received by the Board for any purpose shall be deposited to the credit of the Board in a financial institution or institutions selected by resolution of the Board of Directors.

(b) Expenditures. The Board of Directors shall administer the finances of the Board and shall be empowered at its discretion to make unbudgeted expenditures, but not to exceed \$7,500.00 per expenditure without authorization by vote of a majority of voting members present at a meeting. Unbudgeted expenses must be approved by the Board of Directors prior to their expenditures.

(c) Finance Committee. The Finance Committee shall prepare a budget for the next fiscal year, for submission to the Board of Directors at its August meeting. The budget, as approved by the Board of Directors, shall be provided to the membership prior to the October meeting. In the event the budget is not accepted, the budget will go back to the Finance Committee for revision and resubmission to the Board of Directors for approval. The revised budget as approved by the Board of Directors will then be submitted to the membership for vote at a special meeting called by the President, to be held prior to December 1st. Voting by proxy will be permitted. Proxies must be brought to the meeting and registered with the Association Executive prior to the vote.

Section 6. Notice of Dues, Fees, Fines, Assessments and other Financial Obligations of Membership. All dues, fees, fines, assessments or other financial obligations to the Board of Board Multiple Listing Service shall be noticed electronically or by mail to the principal broker of the delinquent Board Member in writing setting forth the amount owed and due date.

Section 7. The dues of REALTOR® members who are REALTOR® Emeriti (as recognized by the National Association), past presidents and past treasurers of the National Association or recipients of the Distinguished Service Award shall be determined by the board of directors. (Amended 11/2013)

NOTE: A Member Board's dues obligation to the National Association is reduced by an amount equal to the amount which the association is assessed for a REALTOR® member, times the number of REALTOR® Emeriti (as recognized by the National Association), past presidents and past treasurers of the National Association, and recipients of the Distinguished Service Award of the National Association who are REALTOR® members of the association. The dues obligation of such individuals to the local association should be reduced to reflect the reduction in the association's dues obligation to the National Association. The association may, at its option, choose to have no dues requirement for such individuals except as may be required to meet the association's obligation to the State Association with respect to such individuals. Member Boards should determine whether the dues payable by the association to the State Association are reduced with respect to such individuals. It should be noted that this does not affect a "designated" REALTOR®'s dues obligation to the association with respect to those licensees employed by or affiliated with the "designated" REALTOR® who are not members of the local association. (Amended 11/2013)

Article XI – OFFICERS AND DIRECTORS

Section 1. Officers. The elected officers of the Board shall be: a President, a Vice President, a Secretary and a Treasurer. The Secretary and Treasurer may be the same person. They shall be elected for terms of one year. No Officer or Director shall be nominated and elected to the same office for more than 2 consecutive terms.

Section 2. Duties of Officers. 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. It shall be the particular duty of the Executive Officer to keep the records of the Board and to carry on all necessary correspondence with

the National Association of REALTORS® and the New York State Association of REALTORS®.

Section 3. Board of Directors. The governing body of the Board shall be a Board of Directors consisting of the elected officers, the immediate past president of the Board and six (6) REALTOR® Members of the Board. Directors shall be elected to serve for terms of three (3) years. Thereafter, as many Directors shall be elected each year as are required to fill vacancies. In the event the outgoing President is elected to another position on the Board, the presiding President shall submit a nominee to the Board of Directors for their approval to serve for 1 year.

Section 4. Association Executive . There may be an Association Executive who shall be employed by the Board of Directors. The selection of such Association Executive shall be made by the President subject to the approval of the Board of Directors. Such Association Executive shall be chief administrative officer of the Board, subject to the President, and shall have such supervision of the entire staff and shall perform such other duties as may be delegated by the Board of Directors or the President. Such Association Executive and staff shall not be licensed real estate brokers or salespersons or on any way connected with any real estate firm. The employment may be terminated by a majority vote of the Board of Directors.

Section 5. Election of Officers and Directors

- (a) At least two months before the annual election nominating committee of three (3) REALTOR® Members shall be appointed by the President with the approval of the Board of Directors. The Nominating Committee shall select at least one candidate for each office and at least one candidate for each place to be filled on the Board of Directors, none of whom shall be members of the Nominating Committee. The report of the Nominating Committee shall be delivered by mail or electronically to each REALTOR® Member eligible to vote at least three weeks preceding the election. Additional candidates for the offices to

be filled may be placed in nomination by a petition signed by at least twenty percent of the REALTOR® Members eligible to vote. The petition shall be filed with the Association Executive at least two weeks before the election. The Association Executive shall send or electronically transmit notice of such additional nominations to all REALTOR® Members eligible to vote before the election. No person except those nominated by the Nominating Committee and those nominated by petition as set forth in these bylaws shall be on the ballot or eligible for election. Write-in nominations and nominations from the floor are not allowed.

- (b) The election of officers and directors shall take place at the annual meeting. Election shall be by ballot. The ballot shall contain the names of all candidates and the offices for which they are nominated. No electioneering by nominees will be permitted on the day of the election.
- (c) The President, with the approval of the Board of Directors shall appoint an election committee of two (2) REALTOR® Members to conduct the election. In case of a tie vote, the issue shall be determined by lot.

Section 6. Vacancies. Vacancies among the officers and the Board of Directors shall be filled by appointment of the President, with approval of the Board of Directors, to serve until the next annual election.

Section 7. Removal of Officers and Directors. In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure.

- (a) A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting membership or a majority of all Directors shall be filed with the President, or if the President is the subject of the petition, with the next ranking

officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

- (b) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the Board shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director and to render a decision on such petition.
- (c) The special meeting shall be noticed to all voting members at least ten (10) days prior to the meeting and shall be conducted by the President of the Board unless the President's continued service in office is being considered at the meeting. In such cases, the next ranking officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.

Article XII – MEETINGS

Section 1. Annual Meeting. The annual meeting of the Board shall be held in October of each year, the place, date and hour to be designated by the Board of Directors.

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from (3) regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation. A quorum for the transaction of business shall consist of six (6) members to be a majority of the board of directors., except as may otherwise be required by state law. (Amended 11/2013)

Section 3(a) Any one or more members of any committee of the Board of Directors may participate in a meeting of such Board committee by means of a conference telephone or similar communication equipment allowing all persons participating in the meeting to hear each other at the same time. Participants by such means shall constitute presence in person at a meeting.

Section 4. Notice of Meetings. Written notice shall be delivered by mail or electronically to each REALTOR® member entitled to participate in the meeting. It shall be noticed not less than ten (10)_ nor more than fifty days before the date of the meeting. If a special meeting, it shall be accompanied by a statement of the purpose of the meeting. (Amended 10/08/2015)

Section 5. Quorum. A quorum for the transaction of business at general and/or special meetings of the membership shall consist of 10% of the members eligible to vote, except as may otherwise be required by state law, as of April 1st. (Amended 11/2013)

Section 6. Electronic Transaction of Business. To the fullest extent permitted by law the board of directors or membership may conduct business by electronic means. (Adopted 01/05)

Section 7. Action without Meeting. Unless otherwise restricted by the article of incorporation or bylaws, action may be taken by the board of directors without a meeting if all members of the board consent to the adoption of a resolution authorizing such action. (Amended 08/14)

Section 8. Proxy Voting. Proxy votes are allowed and must be brought to the meeting by the person who has been designated in the proxy. Proxies must be executed on the form approved by the Board of Directors. Proxies must be registered with the Association Executive prior to the vote.

Section 9. Absentee Ballots. Absentee ballots are not permitted. (Amended 10/20/2010)

Article XIII – COMMITTEES

Section 1. Standing Committees. The Presidents shall appoint, subject to confirmation by the Board of Directors, the following standing committees:

- Professional Standards
 - Sub-Committee: Grievance
- Education
- Membership
 - Sub-Committee: Social Committee
 - Strategic Planning
- Finance
- Legislative Advocacy
 - Sub-Committee: Land Use Management
 - RPAC
 - Fair Housing/Diversity
- Communications/PR
- Community Outreach

Section 2. Special Committees: The President shall appoint any such special committee/taskforce as s/he may deem necessary, subject to confirmation of the Board of Directors. Terms of committee/task force members shall be for the duration of the assigned project.

Section 3. Organization. All committees shall be of such size and shall have such duties, functions and powers as may be assigned to them by the President or the Board of Directors, except as otherwise provided in these bylaws.

Section 4. President. The President shall be an ex-officio member of all standing committees and shall be notified of their meetings.

Article XIV – FISCAL AND ELECTIVE YEAR

Section 1. The fiscal year of the Board shall be the calendar year. *Section 2.* The elective year of the Board shall be January 1 to December 31.

Article XV – RULES OF ORDER

Section 1. Roberts Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Board, its Board of Directors and committees, in all instances where in its provisions do not conflict with these Bylaws.

Article XVI – AMENDMENTS

Section 1. These Bylaws may be amended by majority vote of the members present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting except that the Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy. Article IX may be amended only by a majority vote of all REALTOR® Members.

Section 2. Notice of all meetings at which amendments are to be considered shall be mailed to every member eligible to vote at least one (1) week prior to the meeting.

Section 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR® and Institute Affiliate members, the use of the term “REALTOR®” or ‘REALTORS®” or any alteration in the territorial jurisdiction of the Board shall become effective upon their approval as authorized by the Board of Directors of the National Association.

Article XVII – DISSOLUTION

Section 1. Upon the dissolution of this Board, the Board of Directors, after providing for all obligations, shall distribute any remaining assets to the New York State Association of REALTORS® or, within its discretion, to any other non-profit tax-exempt organization.

Article XVIII – MULTIPLE LISTING

Section 1. Authority: The Board of REALTORS® shall maintain for the use of its members multiple listing services which shall be lawful corporations of the State of New York, all the stock of which shall be owned by the association of REALTORS®.

Section 2. Purpose: A Multiple Listing Service is a means by which authorized participants make blanket unilateral offers of compensation to other participants (acting as subagents, buyer agents, or in other agency or nonagency capacities defined by law); by which cooperation among participants is enhanced; 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; by which participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease) Governing Documents. The Board of Directors shall cause any Multiple Listing Service established by it pursuant to this Article to conform its corporate charter, constitution, bylaws, rules and regulations and policies, practices and procedures at all times to the Constitution, Bylaws, Rules and Regulations and Policies of the National Association of REALTORS®.

Section 3. Participation. Any REALTOR® member of this Board or any other Board who is a principal, partner or corporate officer, or branch manager acting on behalf of the principal, without further qualification shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service “Membership” or “Participation” unless they hold a current, valid real estate broker’s license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant’s licensure(s) or certification and unauthorized users are prohibited. Further, none of the foregoing is intended to convey “Participation” or “Membership” or any right of access to information developed or published by a Board Multiple Listing Service where access to such information is prohibited by law. (Amended 11/08)

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. “Actively” means on a continual and ongoing basis during the operation of the participant's real estate business. The “actively” requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law. (Adopted 11/08)

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or

potential participant that operates a “Virtual Office Website” (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the participant or potential participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all participants and potential participants. (Adopted 11/08)

Any applicant for MLS participation and any licensee (including licensed or certified appraisers) affiliated with an MLS participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS Rules and Regulations and computer training related to MLS information entry and retrieval within thirty (30) days after access has been provided.

Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancements and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated additional training remotely. (Amended 11/09)

Subscribers (or users) of the Multiple Listing Service include non-principal brokers, sales associates and licensed and certified appraisers affiliated with Participants. Subscribers also include affiliated unlicensed administrative and clerical staff, personal assistants and individuals seeking licensure or certification as real estate appraisers who are under the direct supervision of an MLS Participant or the Participants licensed designee.

Section 4. Access to Comparable and Statistical Information. Board members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, information other than current listing information that is generated wholly or in part by the MLS including “comparable” information, “sold” information and statistical reports. This information is provided for the exclusive use of Board members and individual affiliated with Board members who are also engaged in the real estate business and may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise specified in the MLS Rules and Regulations. Board members who receive such information, wither as a Board service or through the Board’s MLS are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not.

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