

M.L.S. OF NAPLES, INC.

MULTIPLE LISTING SERVICE

RULES & REGULATIONS

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RULES AND REGULATIONS

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MULTIPLE LISTING SERVICE RULES AND REGULATIONS

ARTICLE XIX MULTIPLE LISTING (PROVISIONS FROM NABORBYLAWS)

ARTICLE XIX. SECTION 1: AUTHORITY.

The NAPLES AREA BOARD OF REALTORS® AND ASSOCIATION OF REAL ESTATE PROFESSIONALS, INC. ("NABOR") shall maintain for the use of its Members a voluntary Multiple Listing Service ("MLS" or "Service") which shall be operated by a lawful corporation of the state of Florida, all the stock of which shall be owned by NABOR, subject to the bylaws of NABOR and such Rules and Regulations as may be hereinafter adopted. The name of the corporation is M.L.S. OF NAPLES, INC. (the "MLS Corporation"). [Note: NABOR's Multiple Listing Service is a voluntary MLS, which means that participating offices may decide which individual listings they will file with the MLS.] (2/7/92) (1/1/97) (8/15/2002)

ARTICLE XIX. SECTION 2: PURPOSE.

A Multiple Listing Service is a means by which authorized participating offices make blanket unilateral offers of compensation to other participating offices (acting as subagents, buyer agents, transaction brokers, or in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized participating offices to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which participating offices engaging in real estate appraisal contribute to common databases; and which 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). (2/7/92) (7/1/93) (6/1/94) (4/16/98) (1/1/2007)

ARTICLE XIX. SECTION 3: GOVERNING DOCUMENTS.

NABOR shall cause the MLS Corporation established by it pursuant to this Article to conform its Corporate Charter, Articles of Incorporation, Constitution, Bylaws, Rules, Regulations, and Policies, Practices, and Procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of the NATIONAL ASSOCIATION OF REALTORS®. (2/7/92)

ARTICLE XIX. SECTION 4: PARTICIPATION

NOTE (This note is not a part of the NABOR Bylaws but is printed here for clarification purposes concerning the MLS Rules and Regulations):

It is clear from this Section that neither the MLS Corporation nor its Multiple Listing Service has members-office or individual. A contractual relationship between a real estate office and the MLS Corporation for its Multiple Listing Service is established by an individual REALTOR® (principal), or non-member broker (principal) of that office. The office then becomes a "participating office." The contracting principal

assumes responsibility for meeting the Multiple Listing Service requirements of the MLS Corporation as those requirements apply to the office, to himself, and to the individuals affiliated with the office that have use of the Multiple Listing Service by virtue of the contractual relationship established by the contracting principal. Therefore, wherever in the MLS Rules and Regulations a requirement of the Multiple Listing Service applies to an individual and the term "participating office" is used, the requirement shall apply depending upon either his/her:

- (1) MEMBERSHIP IN NABOR: the contractual obligations with the MLS Corporation for the Multiple Listing Service **and** the membership obligations and duties with NABOR; or
- (2) NO MEMBERSHIP IN NABOR: the contractual obligations with the MLS Corporation for the Multiple Listing Service.

(a) REALTOR® (PRINCIPAL) CONTRACTS TO PARTICIPATE IN MLS.

The MLS Corporation shall have no Members and shall be exclusively owned by NABOR. Real estate offices (whether an entity or sole proprietorship) represented by a REALTOR® ("the contracting REALTOR") of this or any other Member Board who is a principal, partner, or corporate officer, or branch office manager acting on behalf of the principal, without further qualification, shall be eligible to contract with the Corporation for the Service provided by the Corporation 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 the Service provided by the Corporation unless the Member, who is contracting on behalf of the office with the Corporation for the Service, holds a current, valid Florida real estate broker's license and offers or accepts compensation to and from other participating offices or is registered, licensed, or certified by an appropriate state of Florida regulatory agency to engage in the appraisal of real property. Use of information developed by or published by the MLS Corporation is strictly limited to the activities authorized under the registration, licensure(s), or certification of the contracting Member 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 the MLS Corporation where access to such information is prohibited by law. Each such office shall pay an application fee and other applicable fees and shall agree to comply with the MLS Rules and Regulations. The contracting REALTOR shall have all rights, benefits, and privileges of the Service, and shall accept all obligations to the Service for the contracting REALTOR's participating office and for compliance with the Bylaws of the MLS Corporation and rules and regulations of the Service by all persons affiliated with the contracting REALTOR that utilize the Service. A Member of NABOR shall have no rights with respect to the MLS Corporation.

(2/7/92) (1/1/93) (7/1/93) (12/31/94) (1/1/97) (4/16/98) (12/31/98) (10/1/2001) (2/15/2009)

(b) NON-MEMBER (PRINCIPAL) CONTRACTS TO PARTICIPATE IN MLS.

The MLS Corporation shall have no members and shall be exclusively owned by NABOR. Real estate offices (whether an entity or sole proprietorship) represented by a non-member of any Board ("the contracting Non-member Broker") who is a principal, partner, or corporate officer, or branch office manager acting on behalf of the principal, without further qualification, shall be eligible to apply to contract with the MLS Corporation for the Service provided by the MLS Corporation. Upon application to contract for the Service, applicant shall supply evidence that he/she has no record of recent or pending bankruptcy*, has no record of official sanctions involving unprofessional conduct**, agrees to complete a course of instruction covering the MLS Rules and Regulations and subjects directly related to the participation of the real estate office in MLS and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the MLS Corporation. In addition, the Board of Directors of NABOR may consider the following when determining a nonmember applicant's qualifications for MLS participation or membership, and may, upon legal counsel's advice, deny MLS participation if the Board's determination so warrants:

1. All final findings of Code of Ethics violations and violations of other membership duties in this or any other REALTOR association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to this or any other association or association MLS

If declared eligible to contract for the Service by the Board of Directors of NABOR, applicant, upon completion of the requirements fulfilling the eligibility to so contract, shall agree in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto including any non-member fee differential, as from time to time established. However, under no circumstances is any individual or firm, entitled to the Service provided by the MLS Corporation unless the non-member principal, who is contracting on behalf of the office with the MLS Corporation for the Service, holds a current, valid Florida real estate broker's license offers or accepts compensation to and from other participating offices. Use of information developed by or published by the MLS Corporation is strictly limited to the activities authorized under the licensure(s) of the contracting non-member broker (principal) 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 the MLS Corporation where access to such information is prohibited by law. Each such office shall pay an application fee and other applicable fees and shall agree to comply with the MLS Rules and Regulations. The contracting Non-member Broker shall have all rights, benefits, and privileges of the Service, and shall accept all obligations to the Service for the contracting Non-member Broker's participating office and for compliance with the Bylaws of the MLS Corporation and rules and regulations of the Service by all persons affiliated with the contracting non-member Broker that utilize the Service. A non-member (of NABOR) principal shall have no rights with respect to the MLS Corporation. (2/7/92) (1/1/93) (7/1/93) (1/1/97) (4/16/98) (12/31/98) (10/1/2001) (1/29/2009) (2/1/2013)

NOTE 1: The following "NO RECENT OR PENDING BANKRUPTCY" and "NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT" refer to Article XIX, Section 4 (b) NON-MEMBER (PRINCIPAL) CONTRACTS TO PARTICIPATE IN MLS.

*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, or 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, participation in MLS may not be rejected unless NABOR establishes that its interests and those of its Members and the public could not be adequately protected by requiring that the bankruptcy applicant pay cash in advance for NABOR and Multiple Listing Service fees for up to one (1) year from the date that participation in MLS is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing Participant initiates bankruptcy proceedings, the Participant may be placed on a "cash basis" from the date that the bankruptcy is initiated until one (1) Year from the date that the Participant has been discharged from bankruptcy. (2/7/92) (12/31/94) (8/15/2002)

**NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT is intended to mean that the Board of Directors of NABOR may only consider judgments within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities. (2/7/92) (1/1/97)

NOTE 2: (Does not appear in NABOR's Bylaws but is printed here for clarification): Application fees for non-member brokers and their offices are as follows:

- (1) THE NON-MEMBER BROKER APPLICATION FEE: This application fee is what the non-member broker pays as the representative of his/her real estate office to have his/her application for eligibility to contract for the Service processed by NABOR. This fee is paid to NABOR. (2/7/92)
- (2) OFFICE APPLICATION FEE: This is the application fee that the real estate office pays to participate in the Service. This fee is paid to M.L.S. OF NAPLES, INC. (2/7/92)

The following note applies to ARTICLE XIX. SECTION 4: PARTICIPATION (a) and (b). Note: 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 on-going 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. 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 on a nondiscriminatory manner to all Participants and potential Participants. (2/15/2009)

ARTICLE XIX. SECTION 5: SUPERVISION.

The business affairs of the MLS Corporation shall be managed by the Board of Directors of the MLS Corporation. Operational policy regarding the multiple listing service function of the MLS Corporation may be proposed by any internal NABOR entity established for that purpose by the Board of Directors of NABOR to the Board of Directors of the MLS Corporation (as long as NABOR is the sole shareholder of the MLS Corporation). In the event of a conflict between actions of the NABOR entity and the Board of Directors of the MLS Corporation, the action of the Board of Directors of the MLS Corporation shall control over the action of the NABOR entity; provided, however, that the actions of NABOR in its capacity as sole shareholder of the MLS Corporation, as approved by the Board of Directors of NABOR, shall control over actions of the Board of Directors of the MLS Corporation. (2/7/92) (1/1/97)

ARTICLE XIX. SECTION 6: ACCESS TO COMPARABLE AND STATISTICAL INFORMATION.

NABOR Members who are actively engaged in real estate brokerage, management, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information, and statistical reports. This information

is provided for the exclusive use of (1) all MLS Participants and the MLS Subscribers affiliated with the MLS Participants, and (2) those NABOR Members who are not MLS Participants and individuals affiliated with them, 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. NABOR Members who receive such information, either as a NABOR service or through NABOR's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not. Notwithstanding the above, the Board of Directors of NABOR in its sole discretion shall determine how this information will be used, who will have access and/or use of this information, whether the user of the information is an individual or entity, and whether membership status in NABOR is required for its access and/or use. (1/1/97) (1/1/2006)(1/1/2007)

END OF NABOR BYLAW PROVISIONS

MLS RULES AND REGULATIONS

DEFINITIONS

1. **“Agent”** means the same as “Subscriber” or “MLS User” and refers to non-Participant Brokers, non-principal Brokers, sales associates, and licensed and certified appraisers affiliated with Participants. (4/1/2008)
2. **“Broker”** means the MLS Participant; however, for the purposes of the MLS Fine Program if the Broker is acting in the capacity of an Agent when allegedly committing a Violation of an MLS rule, the Broker may be fined as an Agent if the Broker is found to have committed a Violation. In addition, the Broker may be fined in his capacity of MLS Participant if the Broker's Violation of an MLS rule warrants treating the Broker as an MLS Participant. (4/1/2008)
3. **“Business Days”** means all days, excluding Saturdays and Sundays and Federal legal holidays (New Year's Day, Martin Luther King's Birthday, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, Christmas Day). In counting Business Days in these Rules, the first Business Day shall begin at 12:01 a.m. on the Business Day after the Business Day that something occurred or was to have occurred, and the last Business Day shall end at midnight of the Business Day that something has or was to have been completed. (6/1/2011)
4. **“Days”** means calendar days. In counting Days in these Rules, the first Day shall begin at 12:01 a.m. on the Day after the Day that something occurred or was to have occurred, and the last Day shall end at midnight of the Day that something has or was to have been completed. (3/19/98) (9/19/2002) (4/8/2005) (6/1/2011)
5. **“Fine Period”** means the prior 12 months from the most recent Violation.(4/1/2008)
6. **“Listing Content” or “Listing Data” or “Listing Information”** means the text, data, and digital images that Participants have collected, compiled, and entered, or caused to be entered, into the MLS Database, and 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. (Note: These terms have the same meaning whether capitalized or not capitalized.) (4/1/2008)
7. **“MLS Database”** means the computerized database and database compilation containing the Listing Data of the Members, Public Records, and any data or content supplied by the Participants. (9/19/2002)
8. **“Multiple Listing Service” or “MLS” or “Service”** herein refers to NABOR's Multiple Listing Service. (9/19/2002)

9. **“Notice”** means the formal notification from MLS to an Agent or Broker having to do with these Rules and Regulations. Article 17 shall govern Notice requirements and procedures. If the Notice is sent to the Agent, the Agent’s Broker will be copied. (4/1/2008) (6/1/2011)
10. **“Participant”** or **“Broker”** or **“MLS Participating Office”** is used herein for simplification purposes to include licensees (including registered, licensed, and certified appraisers) within an MLS Participating Office in the context where such use is clear that the licensees are included. **“Listing Office”** means the MLS Participating Office that entered the listing into the MLS Database. (4/8/2005) (4/1/2008)
11. **“Profile Sheet”** is the form, electronic or hard copy, used to enter listing information into the MLS Database. (4/1/2008)
12. **“Subscriber”** or **“MLS User”** or **“Agent”** as used herein are synonymous terms and refer to non-Participant Brokers, non-principal Brokers, sales associates, and licensed and certified appraisers affiliated with Participants. (9/19/2002) (2/1/2006) (4/1/2008)
13. **“Violation”** means a requirement of an MLS rule has not been met. (2/1/2006) (4/1/2008)

GENERAL INFORMATION ABOUT MLS:

1. Prior to entering into a listing agreement with a Seller that is legally enforceable in the State of Florida, the Listing Broker shall disclose to the Seller that (1) NABOR’s MLS is a voluntary MLS, and (2) that, unless specifically directed by the Seller in writing to enter the listing into the MLS Database, it is the independent decision of the Listing Broker whether to enter the listing into the MLS Database. (8/24/2000) (4/8/2005) (4/1/2008)
2. **LISTING BROKER OWNS THE LISTING AGREEMENT.** The Listing Broker owns the listing agreement. Prior to submitting a listing to the MLS, the Listing Broker shall own, or have the authority to license all listing content (e.g., photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property) to be published in the MLS compilation of listing information. Use of listings and listing information by MLS for purposes other than the defined purposes of MLS requires the Listing Broker’s consent. Such consent cannot be required as a condition of obtaining or maintaining MLS participatory rights. MLSs may presume that Listing Brokers have given such consent to a use of MLS listing information provided that Listing Brokers are given adequate prior notice of any intended use unrelated to the defined purpose of MLS, and given the opportunity to affirmatively withhold consent for that use. Listing Brokers cannot be required to transfer ownership rights (including intellectual property rights) in their listings or listing content to MLS to obtain or maintain participatory rights. However, MLS may require Listing Brokers to grant the licenses necessary for storage, reproduction, compiling, and distribution of listings and listing information to the extent necessary to fulfill the defined purposes of MLS. MLS may also require Listing Brokers to warrant that they have the rights in submitted information necessary to grant these rights to the MLS. (6/14/2018)
3. Participation in the MLS is by firm. However, in these Rules and Regulations the term “Participant” or “Broker,” for simplification purposes, may be used to signify the member of a firm who is the contracting REALTOR® (Principal) or the contracting Non-member Broker (Principal), who is not a REALTOR®. (See NABOR Bylaws, which precedes these Rules and Regulations, Article XIX, Section 4 Participation, for an explanation of Participant and contracting Non-member Broker.) (8/24/2000) (4/8/2005)
4. It is the responsibility of the MLS Participant (the Broker who contracts for the Multiple Listing Service) to ensure that all MLS Subscribers and employees in his/her MLS Participating Office comply with the MLS Rules and Regulations.
5. 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 and the operation

of the MLS within sixty (60) days after access has been provided. Participants and subscribers may be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any twelve (12) month period when deemed necessary by the MLS to familiarize participants and subscribers with system changes or enhancements and/or changes to MLS rules or policies. Participants and subscribers must be given the opportunity to complete any mandated orientation and additional training remotely. (11/4/2017)

6. The multiple listing service function is supervised by the internal NABOR entity established for that purpose by the Board of Directors of NABOR to the Board of Directors of the MLS Corporation (as long as NABOR is the sole shareholder of the MLS Corporation). (3/19/98)
7. The MLS is not a party to any listing agreement or to any documentation derived therefrom.
8. The maintenance of the listing agreement and all related documentation is the responsibility of the MLS Participating Office and not of MLS. (4/8/2005)
9. MLS is not responsible for determining or maintaining the legality of any contractual arrangements between the Listing Broker and the Seller or the Listing Broker and other MLS Participating Offices. Such contractual arrangements are the responsibility of the Listing Broker. (4/8/2005)
10. To "enter" listing information into the MLS is to input the listing information into the MLS's Database. Terms in these rules and regulations that indicate document "submission" or "filing" or "reporting" of listing information to the MLS are understood to mean entry of data into the MLS Database either by the MLS Participating Office or by MLS.

ARTICLE 1: LISTING PROCEDURES

SECTION 1: LISTING PROCEDURES

Listings entered into the MLS may only be for the sale and purchase or rental/lease of real property, or an interest in real property (an interest in real property includes fee simple title, a right to acquire property under a contract of sale, an interest in a long term lease or an equitable interest in property held in a trust), or for the sale of business opportunities, all of which require a Florida real estate Broker's license to be listed. Any personal property involved in the sale or rental/lease is listed only incidentally to the sale or rental/lease of the real property or to the sale of business opportunities. Listings, which are taken for entry into MLS, shall be taken on Exclusive Right to Sell Listing Contracts or Exclusive Agency Contracts or Exclusive Other Contracts clearly identifying the Participant responsible for the Agency. The MLS shall not accept Net Listings or Open Listings. Listings filed with the service shall bear a definite and final termination date, as negotiated between the Listing Broker and the Seller.

All listing related information requiring access by all MLS Participating Offices shall be entered into the MLS Database in such a manner that it is accessible from the MLS Database. (9/19/2002) (4/8/2005) (4/1/2008)

ENTRY OF LISTINGS INTO MLS DATABASE

Listings to be entered into the MLS Database must comply with the following:

1. The listing agreement must be legally enforceable in the State of Florida, which includes the signatures of all parties and a Commencement Date (Effective Date) and a Termination Date (Expiration Date).
2. The listing cannot be entered into the MLS Database before the Commencement Date (Effective Date) of the listing agreement.

[Note 1: The Listing Commencement Date is the Commencement Date (Effective Date) of the listing agreement and may be different from the date the parties sign the listing agreement or the date that the Listing Broker receives the listing agreement. The Listing Commencement Date is determined by the parties to the listing agreement and is the date the contract takes effect.] (4/1/2008)

[Note 2: The System Entry Date is the date the listing is entered into the MLS Database, which may be the

same as, or later than, the Listing Commencement Date.] (4/1/2008)

3. If the Seller gives the Listing Broker signed, written direction to enter the listing into the MLS Database, then the listing must be entered into the MLS Database within 5 Business Days AFTER a legally enforceable listing agreement is to commence (the "Commencement Date") or within 5 Business Days AFTER the legally enforceable listing agreement has been received by the Listing Broker (the "Receiving Date") if the Receiving Date is AFTER the Commencement Date. If another date, which is later than either the Commencement Date or the Receiving Date, is specified in writing and signed by the Seller ("Seller Specified Date"), then the listing must be entered into the MLS Database within 5 Business Days AFTER the Seller Specified Date. If the listing is not entered into the MLS Database within the timeframe specified in this rule, the Listing Agent will be fined subject to Article 7, and shall be responsible for having the listing entered into the MLS Database if it has not already been entered. (4/1/2008)
4. The individual entering the listing into the MLS Database must have the Participant's permission.
5. If the listing has been previously entered into the MLS Database by another MLS Participating Office, the MLS Participating Office that is currently entering the listing into the MLS Database shall not use Listing Data that is copyrightable (e.g., agent composed remarks, photos, or other images) from the previously entered listing as the source of its Listing Data. (4/1/2008)

FINE: If the Agent or the Broker uses Listing Data that is copyrightable from a previously entered listing as the source of its Listing Data, the Agent or the Broker will be fined subject to Article 7.

CO-AGENCY LISTINGS. In the event that multiple Brokers join to have a mutual single agreement with one Seller to promote the sale of a property, one of the Brokers shall enter the listing into the MLS and that same Broker will be responsible for the terms regarding compensation. All co-agency relationships are to be disclosed by entering data from the appropriate item on the Profile Sheet or, if the Profile Sheet has no appropriate item, by entering it into the appropriate remarks section of the MLS Database. One of the Brokers must be an MLS Participant. (7/19/90) (2/7/92) (1/1/93) (7/1/93) (3/19/98) (8/24/2000) (7/19/2001) (9/19/2002) (4/8/2005) (2/1/2006) (1/1/2007) (4/1/2008) (2/1/2013)

SECTION 1.A: DEFINITIONS OF EXCLUSIVE LISTING AGREEMENTS

(NOTE: The terms relating to EXCLUSIVE listing agreements are defined when used in rules and regulations of any multiple listing service owned or operated by a Board of REALTORS® and are provided here for clarity of understanding.) The different types of listing agreements include:

1. Exclusive Right and Authority To Sell, which includes The Exclusive Right And Authority To Sell With Exclusions and the Exclusive Right and Authority to Sell with No Representation.
2. Exclusive Agency.
3. Exclusive Other.
4. Exclusive Right and Authority to Lease
5. Limited Service. – Disclosure in Confidential remarks required "This listing is represented by a Limited Broker and places certain conditions and responsibilities on the Selling Agent. It is the sole responsibility of the Selling Agent to notify the Listing Broker and or the MLS of any status changes including but not limited to the Pending or Sale of the property within 3 business days of the change. Please refer to Rule 2.11 in the M.L.S. of Naples, Inc. Multiple Listing Service Rules and Regulations. Failure to report status changes to the MLS can result in a fine."
6. Net (Not accepted by MLS).
7. Open (Not accepted by MLS).

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

cooperation.

The **Exclusive Right and Authority to Sell Listing**. A contractual agreement under which the Listing Broker acts as the agent or as the legally recognized non-agency representative of the Seller(s), and the Seller(s) 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(s), or anyone else; except that the Seller(s) 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(s) is not obligated to pay a commission to the Listing Broker. (4/1/2008)

The **Exclusive Agency Listing**. A contractual agreement under which the Listing Broker acts as the agent or as the legally recognized non-agency representative of the Seller(s), and the Seller(s) 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(s), the Seller(s) is not obligated to pay a commission to the Listing Broker. (4/1/2008)

The **Exclusive Other Listing** is an exclusive agreement taken by a transaction Broker or a non-representative Broker which allows the Seller to sell the property during the term of the listing without owing the Broker a commission.

The **Limited Services Listing**. Listing agreements under which the Listing Broker will not provide one, or more, of the following services:

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

will be identified with an appropriate code or symbol (e.g., "LS") in MLS compilations so potential cooperating Brokers will be aware of the extent of the services the Listing Broker will provide to the Seller(s), and any potential for cooperating Brokers being asked to provide some or all of these services to Listing Brokers' clients, prior to initiating efforts to show or sell the property. (4/8/2005)

Exclusive Agency Listings (With and Without Exclusions), Exclusive Other Listings, and Exclusive Right And Authority To Sell Listings With Exclusions, and Limited Services Listings should be clearly distinguished by a simple designation such as a code or symbol, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no exclusions. Care should be exercised to ensure that different codes or symbols are used to denote the different Listing Types. (5/17/90) (1/1/93) (6/1/94) (3/19/98) (8/24/2000) (2/1/2006)

Net Listing. National Association of REALTORS® MLS policy does not allow an MLS to accept net listings because they are deemed unethical and, in most states, illegal.

Open Listing: A contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to pay a commission to the listing broker only if the property is sold through the efforts of the listing broker. Open listings are not accepted by MLS because the inherent nature of an open listing is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation. (2/15/2009)

SECTION 1.B: CLEAR COOPERATION

Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website

displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (Adopted 11/19)

Note: Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 1 and listings exempt from distribution under Section 1.3 of the NAR model MLS rules if it is being publicly marketed, and any other situation where the listing broker is publicly marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants. Section 1.B.1: Exempt Listings

If the seller refuses to permit the listing to be disseminated by the service, the participant may then take the listing (office exclusive) and such listing shall be filed with the service but not disseminated to the participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the service.

Note 1: Section 1.B is not required if the service does not require all listings to be submitted by a participant to the service.

Note 2: MLS Participants must distribute exempt listings within (1) one business day once the listing is publicly marketed. See Section 1.B, Clear Cooperation.

The responsibility to submit the listing to the MLS as required by Section 1.B falls on the offending party, either the Listing Broker or Subscriber.

If an MLS Participant or Subscriber is found to be in violation of this rule, the offending party will be subject to discipline as outlined in Article 7.

SECTION 1.1: DETAIL ON LISTING ENTERED INTO THE MLS DATABASE

When a listing is first entered into the MLS Database, it is the Agent's responsibility to enter, or cause to be entered, correct information about a listing into the MLS Database. The listing information entered into the MLS Database, shall be complete in every detail which is required by these Rules and Regulations and/or the current Profile Sheet from which the information is entered into the MLS Database. The full gross listing price stated in the listing contract will be included in the MLS information published in the MLS compilation of current listings. MLS will not accept a listing entered into the MLS Database that does not have all the required fields entered correctly. If incorrect information about a listing is entered into a required field of the MLS Database, the Listing Agent will be subject to discipline as outlined in Article 7.

Notwithstanding the above, if the information cannot be correctly entered into the MLS Database because the computerized system will not accept the correct information, then the listing will remain in the MLS Database until such time as the information can be entered correctly.

Auction properties that may be entered into the MLS Database are those properties that meet the following four requirements: (1) The property must be available for sale prior to the auction at the full gross listing price entered into the MLS Database in the Listing Price field, which must be the same full gross listing price at which the Seller has agreed to sell the property prior to the auction and which is stated in the exclusive right to sell or exclusive agency listing contract for which the property is offered for sale prior to the auction; (2) An entry must be made in the Confidential Information Section that includes the date, time, and location of the auction and whether or not there is a reserve; (3) There must be an offer of compensation to cooperating Brokers, and, if the offer of compensation is different if the sale of the property occurs before the auction than if the sale of the property occurs at auction, those different offers must be clearly stated in the appropriate fields; and (4) Entries in the Property Information Section stating that the property is an auction property is permitted; however, details regarding the auction are prohibited. If an auction property does not meet these requirements, it is prohibited from being entered into the MLS

Database.

Residential listings filed with the MLS must include a property address where one exists at the time the listing is filed. If a property address is unavailable, then the parcel identification number must be submitted at the time the listing is filed. If no address or parcel identification number is available at the time the listing is filed, the listing must, at a minimum, contain a legal description of the property sufficient to describe the location of the property. This information shall be available to participants and subscribers at the time of filing. (2/7/92) (1/1/93) (8/24/2000) (9/19/2002) (4/8/2005) (2/1/2006) (1/1/2007) (4/1/2008) (6/1/2011)

SECTION 1.1.1: NO PROGRAMMING CODE IN LISTINGS

There shall be no programming code, e.g., HTML, Java Script, Active X, etc., in any of the listing information (text, images, or other), entered into the MLS Database. If a listing contains prohibited programming code, the Listing Agent will be subject to discipline as outlined in Article 7. (9/19/2002) (4/8/2005) (4/1/2008)

SECTION 1.1.2: LIMITED SERVICE LISTINGS

Limited Service Listings are listing agreements under which the Listing Broker will NOT perform certain services provided under more "full service" listing agreements. The answers to the four (4) service questions below when entering the listing into MLS will give potential cooperating Brokers information on the services they may have to perform in order to be compensated. Limited service listings must be designated in the MLS Database by using the appropriate code. If a listing does not offer the services of Number 3 and/or Number 4 listed below it will automatically be designated as a limited service listing. The purpose of designating listings as limited service listings in MLS compilations is so that potential cooperating Brokers will be aware, prior to initiating efforts to show or sell the property, of the extent of the services the Listing Broker will provide to the Seller(s), and any potential for cooperating Brokers being asked to provide some or all of these services to the Seller(s).

| FOUR (4) SERVICE QUESTIONS TO ANSWER WHEN ENTERING LISTINGS | |
|--|-----|
| 1. Is there a sign on the property with Seller contact information? | Y/N |
| 2. Contact Seller for showing? | Y/N |
| 3. Listing Broker will be available on contract presentation and negotiations? | Y/N |
| 4. Listing Broker will perform post contract services: (Follows-up contract to closing)? | Y/N |

(9/19/2002) (4/8/2005) (2/1/2006) (4/1/2008)

SECTION 1.2: CHANGES TO LISTING MUST BE ENTERED INTO MLS

DATABASE

Any change that materially affects the marketability or salability of the property, e.g., increase or decrease in list price, or other such change to the original or an amended listing agreement, shall be made only when authorized in writing and signed by the Seller and shall be entered into the MLS Database within 3 Business Days AFTER the authorized change is received and signed by the Listing Broker. If the change to the listing is not entered into the MLS Database within 3 Business Days, the Listing Agent will be subject to discipline as outlined in Article 7.

. (1/1/93) (3/19/98) (4/8/2005) (4/1/2008)

SECTION 1.3: WITHDRAWAL OF LISTING PRIOR TO EXPIRATION

Listings of properties may be withdrawn from the MLS by the Listing Broker before the expiration date of the listing agreement provided there is a written agreement between the Seller and the Listing Broker which authorizes the withdrawal. (Note: The listing expires on its expiration date, not on its withdrawn date.) If the listing is withdrawn before there is a written agreement authorizing the withdrawal, the Listing Agent will be subject to discipline as outlined in Article 7.

Sellers do not have the unilateral right to require that their listing be withdrawn from the MLS Database without the Listing Broker's concurrence. However, when the Seller(s) can document that the listing should be withdrawn from the MLS Database, MLS may withdraw the listing at the request of the Seller, and notify the Listing Agent and the Listing Broker of such action. (1/1/93) (3/19/98) (4/8/2005) (4/1/2008)

SECTION 1.4: TERMINATION OF LISTING PRIOR TO EXPIRATION

Listings of property may be terminated from the MLS by the Listing Broker before the expiration date of the listing agreement provided there is a written agreement between the Seller and the Listing Broker which authorizes the termination. If the listing is terminated before there is a written agreement authorizing the termination, the Listing Agent will be subject to discipline as outlined in Article 7.

Sellers do not have the unilateral right to require that their listing be terminated in the MLS Database without the Listing Broker's concurrence. However, when the Seller(s) can document that his/her exclusive relationship with the Listing Broker has been terminated, MLS may terminate the listing in the MLS Database and notify the Listing Agent and the Listing Broker of such action. (4/8/2005) (4/1/2008)

SECTION 1.5: CONTINGENCIES APPLICABLE TO LISTINGS

Any contingency or condition of any term in a listing, other than a term that can be changed in the MLS Database, shall be specified and noticed to the Participants in the Confidential Information Section within 3 Business Days of the date such contingency or condition becomes effective. For failure to comply with this rule, the Listing Agent will be subject to discipline as outlined in Article 7. (1/1/93) (4/8/2005) (2/1/2006) (4/1/2008) (2/15/2009)

SECTION 1.6: LISTING MULTIPLE UNIT PROPERTIES

All properties which are to be sold as one parcel, or which may be sold as separate parcels, must be indicated in the listing and on the Profile Sheet or supplements thereto. When part of a listed property has been sold, proper notification should be entered into the MLS Database. (1/1/93) (8/24/2000) (4/8/2005)

SECTION 1.7: MLS HAS NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPATING OFFICES

The MLS shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by MLS Participating Offices. Further, the MLS shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating MLS Participating Offices or between MLS Participating Offices and non-MLS Participating Offices.

SECTION 1.8: EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS

Any listing entered into the MLS Database automatically expires on the date specified in the listing agreement unless notice of renewal or extension is filed with the MLS prior to the expiration date of the listing in MLS. Any extension or renewal of a listing must be signed by the Seller and be entered into the MLS Database AFTER signatures of the Seller and Listing Broker are obtained; however, such notice of renewal or extension may be in writing and delivered by e-mail if the email meets the requirements of Florida law for such notice.

If notice of renewal or extension is dated after the expiration date of the original listing, or a properly extended listing, the listing shall have expired and must be entered into the MLS Database as a new listing with a new MLS number. Notwithstanding the above, if the Seller enters into a Sales Contract prior to the Expiration Date of the listing and the listing status changes to Pending with Contingencies or Pending, the Listing Office shall extend the Expiration Date of the listing in the MLS Database no more than 5 Business Days after the Closing Date as stated in the Sales Contract, provided that the Closing Date is later than the original Expiration Date of the listing. This is only valid if the original or amended listing agreement has a provision for an automatic extension of the Expiration Date under the circumstances described herein. This will give offices time to change the status of the listing from Pending with Contingencies or Pending to Closed Sale without the listing automatically expiring in the MLS Database. However, if the closing does not occur, the Expiration Date shall be the date the Sales Contract terminates unless the listing has been renewed or extended. For failure to comply with this rule, the Listing Agent will be subject to discipline as outlined in Article 7. (1/1/93) (10/19/2000) (9/19/2002) (4/8/2005) (2/1/2006) (4/1/2008) (2/15/2009) (6/1/2011)

SECTION 1.9: JURISDICTION

Listings of property located outside of the NABOR's jurisdiction will be accepted. Listings of property located outside the MLS's jurisdiction service area will (or will not) be accepted if submitted voluntarily by a participant, but cannot be required by the service. The jurisdiction service area of multiple listing services owned and operated by associations of REALTORS® is not limited to the jurisdiction of the parent association(s) of REALTORS®. Rather, associations are encouraged to establish multiple listing services that encompass natural market areas and to periodically reexamine such boundaries to ensure that they encompass the relevant market area. While associations are encouraged to work cooperatively to establish market area multiple listing services, the absence of such an agreement shall not preclude any association from establishing and maintaining a multiple listing service whose territory service area exceeds that of the parent association(s) jurisdiction. Where the territory of an MLS exceeds that of the parent association(s), the authority of the MLS to require offices of a participant or a participant's firm to participate in the MLS is limited to offices located within the jurisdiction of the association(s) of REALTORS® that own and operate the MLS or that are parties to a multi- association or regional MLS service agreement. MLSs may not, as a matter of local determination, that each other offices of a firm's offices located within the jurisdiction of the association(s) that own and operate the MLS or that are parties to a multi-association or regional MLS service agreement to participate in the MLS if any office of that firm participates in that MLS. (Revised 5/02) (11/17)

SECTION 1.10: LISTINGS OF SUSPENDED PARTICIPANT

When a Participant of the Service is suspended from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association bylaws, MLS bylaws, MLS rules and regulations, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the suspended Participant shall, at the Participant's option, be retained in the service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the association (except where MLS participation without association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listing information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended Participant should be advised, in writing, of the intended removal so that the suspended Participant may advise his clients. (2/1/2013)

SECTION 1.11: LISTINGS OF EXPELLED PARTICIPANT

When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, association bylaws, MLS bylaws, MLS rules and regulations, or other

membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the expelled Participant shall, at the Participant's option, be retained in the service until sold, withdrawn, or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion became effective. If a Participant has been expelled from the association (except where MLS participation without association membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, an association MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled Participant's listings from the MLS, the expelled Participant should be advised, in writing, of the intended removal so that the expelled Participant may advise his clients. (2/1/2013)

SECTION 1.12: LISTINGS OF RESIGNED PARTICIPANT

When a Participant of the Service resigns from the MLS, the MLS is not obligated to provide services, including continued inclusion of the resigned Participant's listings in the MLS compilation of current listing information. Prior to any removal of a resigned Participant's listings from the MLS, the resigned Participant should be advised, in writing, of the intended removal so that the resigned Participant may advise his clients. (2/1/2013)

SECTION 1.13: SAME LISTING FILED IN THE MLS DATABASE MORE THAN ONCE

When the same listing is in the MLS Database two (2) or more times, whether the status is Active, Pending with Contingencies, Pending, or Withdrawn, MLS will only delete duplicate listings upon receiving written authorization from the Participant or his/her authorized representative to delete the Participant's listing. If the issue cannot be resolved by MLS Staff, the matter will be referred to the MLS Committee for its determination. If the listing is with the same Listing Office in the MLS Database two (2) or more times, the Listing Agent will be subject to discipline as outlined in Article 7 unless the property is for rent and for sale, in which case the property may be listed once in the Residential property class and no more than twice in the Residential Rental property class when the property is available for both short-term and long-term rentals. When the Listing Agent informs MLS which listing should be deleted from the MLS Database, non-complying listing will be deleted by MLS. Listings being entered into the MLS as "assignment of contract" shall be excluded from this rule. (2/22/90) (2/7/92) (1/1/93) (3/19/98) (8/24/2000) (9/19/2002) (4/8/2005) (4/1/2008) (6/1/2011) (09/14/2022)

SECTION 1.14: PARTICIPATING OFFICE ENTERS ONLY ITS LISTINGS AND NO OTHERS

MLS Participating Offices may enter listing information into the MLS Database only about properties listed with their offices. MLS Participating Offices may not enter into the MLS Database listings for other MLS Participating Offices or non-MLS Participating Offices. In the event that an MLS Participating Office enters a listing into the MLS Database that is not listed with it, the Listing Agent will be subject to discipline as outlined in Article 7.

MLS Staff will remove the listing from the MLS Database and notify the Listing Agent and Listing Broker of the violation. (2/7/92) (1/1/93) (9/19/2002) (4/8/2005) (4/1/2008) (6/1/2011)

SECTION 1.15: RESTRICTIONS ON PROPERTY AND CONFIDENTIAL INFORMATION SECTIONS, ON STILL AND MOVING IMAGES (VIRTUAL TOURS), AND DRIVING DIRECTIONS

Listings entered into the MLS Database may be used to provide information pertinent to the listed property only and may not be used to advertise an MLS Participating Office, its services, its Broker, or its Agents to other MLS Participating Offices or to the public through direct or indirect advertising or "branding" of the listing information, by any means that would identify the MLS Participating Office, its services, its Broker, or its Agents, including, but not limited to, photographs, whether still or "moving" images, e.g., "virtual tours." If the MLS becomes aware that a violation of Section 1.15 A, 1.15 B, 1.15 C, or 1.15 D has occurred, the Listing Agent will be subject to discipline as outlined in Article 7. MLS Staff will notify the Listing Agent of the

violation and remove the cause of the violation. (4/1/2008)

SECTION 1.15 A: IMAGES/VIDEO/AUDIO

Unless prohibited by the Seller, each listing in the Residential, Residential Income, Residential Rental, Boat Dock, and Lot and Land property classes that is entered into the MLS Database shall contain at a minimum one (1) property specific photograph upon activation of the Listing in the MLS Database. If a listing in the Residential, Residential Income, Residential Rental, Boat Dock, and Lot and Land property classes is entered into the MLS Database without at least one property specific photograph or without meeting the conditions in Note 1, the listing will not be transmitted outside of the MLS System to Broker Reciprocity websites, or to any other website that displays listings, until the listing has at least one property specific photograph or the conditions in Note 1 are met. The Listing Agent, whose responsibility it is to enter the Listing Information into the MLS Database is responsible for meeting the conditions of Section 1.1: Detail on Listing Entered into the MLS Database, which includes discipline as outlined in Article 7.

Note 1: If the Listing Agent states in writing that the Seller has prohibited a photograph of the property from being entered into the MLS that is sufficient evidence that the Seller has prohibited a photograph of the property from being entered into the MLS. Alternatively, if the MLS System has a field that the Listing Agent can use to indicate that the Seller has prohibited a photograph of the property from being entered into the MLS that is sufficient evidence that the Seller has prohibited a photograph of the property from being entered into the MLS. Once the Listing Agent has provided sufficient evidence that the Seller has prohibited a photograph of the property from being entered into the MLS, a place holder will be inserted by MLS Staff in lieu of a photo indicating that the Seller has requested no photographs, and the listing will be distributed to Broker Reciprocity websites and all other Sites to which distribution normally occurs for listings with at least one photograph.

Note 2: The five property classes that require a photograph are Residential, Residential Income, Residential Rental, Boat Dock, and Lot and Land. No other property class requires a photograph, but the Listing Agent may enter photographs for other property classes into the MLS Database if the Listing Agent elects to do so. Commercial land is not considered to be in the Commercial property class and is not exempt from the photo requirement of this rule.

MLS reserves the right to accept or decline all images entered into the MLS Database, whether still or "moving," whether of the listed property or not, and may in its own discretion remove any image from the MLS Database for reasons that it deems appropriate. Inappropriate images may include, but are not limited to, images of the Brokerage, the Broker, Agent, or Seller, or images that would identify the Brokerage, the Broker, Agent, or Seller, or that contain Brokerage, Broker, Agent, or Seller contact information, including any "For Sale" sign or another sign or notice indicating that the Seller is soliciting direct contact from buyers, email addresses, website URLs, and obscene or profane material as well as watermarks, excluding SFLMLS watermark, labeling, directional arrows and/or location shapes and boundary lines.

The property photo(s), which may include audio, whether still or "moving" images, e.g., "virtual tours," of the listed property should only provide a photographic and, if included, an auditory representation of the property and its amenities. (4/1/2008) (6/1/2011) (2/1/2013) (1/1/2022)

SECTION 1.15 B: PROPERTY INFORMATION SECTION

The Property Information Section should only be used to describe the property, its location (unless prohibited by the Seller), its quality (e.g., "Builder's own home," but not contact information for the builder), its amenities, and Seller incentive to buyers. No other information, including any contact information whatsoever, is allowed in the Property Information Section.

Examples of prohibited information, include, but are not limited to:

- Listing Office/Agent and owner contact information
- Seller contact information

- Website URLs
- Directives to contact the Listing Agent or Listing Brokerage (e.g. “Call listing agent,” “call me,” “contact the listing office,” etc.)
- Compensation
- Showing instructions
- Alarm or security codes
- Images
- Ownership interest in the property
- Open House Information

Any other additional remarks, including contact information and compensation information, shall be placed in the Confidential Information Section only. If a foreign language is used in the Property Information Section, an accurate English translation should immediately precede the foreign language. The offending party will be subject to discipline as outlined in Article 7. (2/1/2006) (1/1/2007) (4/1/2008) (1/1/2022)

SECTION 1.15 C: CONFIDENTIAL INFORMATION SECTION

The Confidential Information Section should only include information the Listing Office intends for the use of other MLS Participating offices, and not for the public, the purpose of which is to procure the sale of the property by other MLS Participating Offices. Examples of permitted information are: special showing instructions, Refusal to Sell (Article 3), Listing Office/Agent contact information, that the Agent/Broker is the owner of the property, special compensation information, including compensation offered to subagents, excluded prospects, and whether the Seller can sell the property without payment of compensation or at a reduced rate of compensation. **Examples of prohibited information that should not be disseminated to other MLS Participating Offices are: all codes for accessing the property, e.g., gate codes, alarm codes, security codes, and elevator codes.** (9/14/95) (3/19/98) (10/21/99) (8/24/2000) (7/19/2001) (9/19/2002) (4/8/2005) (1/1/2007) (4/1/2008)

SECTION 1.15 D: DRIVING DIRECTIONS SECTION

The Driving Directions Section should only include information the Listing Office intends for the use of other MLS Participating offices, and not for the public, the **only** purpose of which is to give other MLS Participating offices directions to the property. **Examples of prohibited information that should not be disseminated to other MLS Participating Offices are: all codes for accessing the property, e.g., gate codes, alarm codes, security codes, and elevator codes.** (1/1/2007) (4/1/2008)

SECTION 1.16: DO NOT MISLEAD AS TO MARKET VALUE

MLS Participating Offices shall not deliberately mislead a property owner, prospective buyers, or MLS Participants as to the market value or potential sale price of the property. (2/7/92) (3/19/98) (4/8/2005) 2/15/2009

SECTION 1.17: PROCEDURES FOR ONE COMPANY ACQUIRING ANOTHER COMPANY

All Listings will be transferred from the old company to the new company, and the former company’s identifying information, e.g., Broker Code, will be replaced by the new company’s identifying information. (8/24/2000) (4/1/2008) (6/1/2011) (11/1/2015)

SECTION 1.18: PROPERTY ADDRESSES

At the time of filing a listing, participants and subscribers must include a property address available to other participants and subscribers, and if an address doesn’t exist a parcel identification number can be used. Where an address or parcel identification number are unavailable, the information filed with the MLS must include a legal description of the property sufficient to describe its location. (1/1/2022)

ARTICLE 2: SELLING PROCEDURES

SECTION 2: SHOWING AND NEGOTIATIONS

Appointments for showing and negotiations with the Seller for the purchase of listed property filed with the MLS shall be conducted through the Listing Broker except under the following circumstances:

- (a) The Listing Broker gives the cooperating Broker specific authority to show and/or negotiate directly, which authority may be granted in the listing information entered into the MLS Database, e.g., a Limited Services listing may grant such authority; or
- (b) If, after diligent effort, the cooperating Broker cannot contact the Listing Broker or someone from his/her office, then the Listing Office is to be notified as soon as possible after showing. However, the Listing Broker, at his/her option, may preclude such direct negotiations by cooperating Brokers. (1/1/93) (7/1/93) (4/8/2005)

SECTION 2.1: AVAILABILITY OF LISTED PROPERTY

Listings entered into the MLS under Active status shall be available for showings for the first 48 hours of the listing with the following conditions:

- 1) Seller may restrict showing times to normal business hours (9am to 5pm);
- 2) If the Listing is tenant occupied, then showings may be restricted pursuant to the terms of the lease agreement between the parties, including but not limited to the requirement of 24 hours' notice for showings. Any tenant showing restrictions shall be placed in the Confidential Remarks section; and
- 3) properties with significant health and safety issues are exempt from this requirement and shall be noted in the Confidential Remarks section. Examples of health and safety issues include but are not limited to toxic mold, unsafe conditions due to construction or remediation, condemned properties, and illness of occupants.

If a Property cannot be shown for more than three (3) consecutive days following the initial listing showing period, the Property must be placed into Withdrawn status unless it falls under the exemption under paragraph 2 or 3. The offending party will be subject to discipline as outlined in Article 7 (1/1/2007) (6/1/2011) (2/1/2013) (1/1/2022)

SECTION 2.2: SUBMISSION OF WRITTEN OFFERS

The Listing Broker shall submit to the Seller all written offers as soon as possible until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the Seller and the Listing Broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the Listing Broker shall recommend that the Seller obtain the advice of legal counsel prior to acceptance of the subsequent offer.

Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counter-offers until acceptance, and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated. (2/7/92) (3/19/98) (1/1/2007) (4/1/2008) (2/15/2009)

SECTION 2.3: COOPERATING BROKER IN PRESENTATION OF OFFER

The cooperating Broker or his/her representative has the right to participate in the presentation to the Seller or Lessor of any offer he/she 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. Where the cooperating broker is not present during the presentation of their offer, he or she can request, in writing, that the listing broker provide them a written affirmation stating that the offer has been submitted to the seller, or a written notification that the seller has waived the obligation to have the offer presented (1/1/93) (7/1/93)(Amended 11/5/2018)

SECTION 2.4: RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFER

The Listing Broker or his representative has the right to participate in the presentation of any counter-offer made by the Seller or Lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except when the cooperating Broker is a subagent.) However, if the purchaser or lessee gives written instructions to the cooperating Broker that the Listing Broker not be present when a counter-offer is presented, the Listing Broker has the right to a copy of the purchaser's or lessee's written instructions. None of the foregoing diminishes the cooperating Broker's right to control the establishment of appointments for such presentations. (3/19/98) (8/1/2013)

SECTION 2.5: REPORTING CANCELLATION OF PENDING WITH CONTINGENCIES OR PENDING SALE

The cancellation of any pending with contingencies or pending sale shall be entered into the MLS Database within 3 Business Days, and the listing's status shall at the same time be changed to Active unless the listing has been withdrawn, terminated, or has expired. If the cancellation of the pending with contingencies or pending sale is not entered into the MLS Database within 3 Business Days, the Listing Agent will be subject to discipline as outlined in Article 7. (4/1/2008) (6/1/2011)

SECTION 2.6: COMPENSATION FROM ONE PARTY

MLS Participating Offices shall not accept compensation from more than one party, even if permitted by law, without the full knowledge of all parties to the transaction. (2/7/92) (3/19/98)

SECTION 2.7: SELLING BROKER DISCLOSES PERTINENT FACTS TO LISTING BROKER

It is the obligation of the Selling Broker when acting as subagent of the Listing Broker to disclose immediately all pertinent facts to the Listing Broker prior to as well as after the contract is executed. (2/7/92) (1/1/93) (7/1/93) (3/19/98)

SECTION 2.8: DISCLOSURE OF THE EXISTENCE OF OFFERS

Listing brokers, in response to inquiries from buyers or cooperating brokers shall, with the Seller's approval, disclose the existence of offers on the property. Where disclosure is authorized, the listing broker shall also disclose, if asked, whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker. (1/1/2007) (2/1/2013)

SECTION 2.9: DISCLOSURE OF ACCEPTED OFFER

MLS Participating Offices shall disclose the existence of an accepted offer to any Broker seeking cooperation. (2/7/92) (3/19/98)

SECTION 2.10: FINANCIAL OBLIGATIONS IN WRITING

MLS Participating Offices, for the protection of all parties, shall see that financial obligations and commitments

regarding real estate transactions are in writing, expressing the exact agreement of the parties. A copy of each agreement shall be furnished to each party upon their signing or initialing such agreement. (2/7/92) (3/19/98) (9/19/2002) (4/1/2008)

SECTION 2.11: REPORTING CHANGE OF STATUS OF LISTING TO MLS

ANY listing change of status, e.g., from Pending to Closed, including final closing of sales and sale prices, shall be made in the MLS Database within three Business Days after they have occurred.

REPORTING PENDING AND CLOSED SALES. Pending and Closed Sales shall be entered into the MLS Database by the listing broker within three Business Days after the occurrence unless the negotiations were carried on under Section 2 (a) or (b) hereof, in which case the cooperating Broker shall report accepted offers and prices to the Listing Office within three Business Days after occurrence and the listing broker shall enter them into the MLS Database within three Business Days after receiving notice from the cooperating broker. If the listing has expired prior to closing and the terms of Section 1.8 were met regarding the Seller entering into a Sales Contract prior to the Expiration Date of the listing, the Listing Broker should follow the procedures in Section 1.8 that relate to this situation to preserve the integrity of the data. If the listing has expired prior to closing and the terms of Section 1.8 were not met regarding the Seller entering into a Sales Contract prior to the Expiration Date of the listing, the Listing Agent is responsible that (1) the listing's status not be changed in the MLS Database to Closed, and (2) the listing not be entered into the MLS Database as a new listing.

FINE FOR NOT REPORTING CHANGE OF STATUS. If the status is not changed within three Business Days after a new status took effect, the Agent will be subject to discipline as outlined in Article 7.

7. (2/7/92) (1/1/93) (3/19/98) (9/19/2002) (4/8/2005) (5/5/2005) (2/1/2006) (4/1/2008) (2/15/2009) (6/1/2011) (2/1/2013)

Note 1: In disclosure states, if the sale price of a listed property is recorded, the reporting of the sale price may be required by the MLS. In states where the actual sale prices of completed transactions are not publicly accessible, failure to report sale prices can result in disciplinary action only if the MLS:

1. categorizes sale price information as confidential and
2. limits use of sale price information to participants and subscribers in providing real estate services, including appraisals and other valuations, to customers and clients; and to governmental bodies and third-party entities only as provided below.

The MLS may provide sale price information to governmental bodies only to be used for statistical purposes (including use of aggregated data for purposes of valuing property) and to confirm the accuracy of information submitted by property owners or their representatives in connection with property valuation challenges; and to third-party entities only to be used for academic research, statistical analysis, or for providing services to participants and subscribers. In any instance where a governmental body or third-party entity makes sale price information provided by the MLS available other than as provided for in this provision, a listing participant may request the sale price information for a specific property be withheld from dissemination for these purposes with written authorization from the seller, and withholding of sale price information from those entities shall not be construed as a violation of the requirement to report sale prices.

Note 2: As established in the Virtual Office Website ("VOW") policy, sale prices can only be categorized as confidential in states where the actual sale prices of completed transactions are not accessible from public records. (2/1/2013)

ARTICLE 3: SINGLE LOGIN POLICY

SECTION 3.1: PURPOSE

To develop a policy to eliminate multiple Logins for the MLS system and to prevent unauthorized access to MLS data.

SECTION 3.2: COMPONENTS

- A. TECHNICAL
- B. POLICY
- C. LOGIN IDS

SECTION 3.3: TECHNICAL

1. Program the MLS computerized system so that only one unique Login ID will be able to use the MLS computerized system at a time.

[Note: The purpose of Section 3.3.2. is to alert a user that his/her login ID is being used to access the MLS computerized system while he/she is still logged in to the MLS computerized system, so that the legitimate user can take appropriate action, be that action changing the password, correctly logging out instead of simply closing the browser, or notifying MLS that an unauthorized user attempted to log in to the MLS computerized system.]

2. If the same unique Login ID attempts to log in to the MLS computerized system when the ID is already accessing the MLS computerized system,
 - (a) The Second User logging in with the same ID as the First User will be presented with a "Do you want to continue Yes/No" message. If "Yes" is checked, then the First User will be dropped from the system.
 - (b) If the Second User answered "Yes,"
 - (1) The Second User will be allowed to proceed to the Welcome Page or other appropriate the MLS computerized system page.
 - (2) The First User will be logged out with an appropriate notice.
 - (3) All available login information of both users will be logged in to the database.
 - (c) If the Second User answered "No,"
 - (1) The Second User will not be allowed into the MLS computerized system.
 - (2) All available login information of both users will be logged into the database.
3. Program the MLS computerized system so that
 - (a) A Broker Participant, or his/her designee with M Access or UM Access, can assign the ability to input/edit the office's listings to the Licensed and Unlicensed Clerical Staff or to other Agents as he/she determines.
 - (b) a Broker, or his/her designee with M Access or UM Access, can assign the ability to input/edit an Agent's listings to the unique login ID of the Agent's Personal Assistant(s) or to the unique login ID of another Agent within the office.
 - (c) Login ID will continue to be centrally established and billed through the Association Office. Set up of teams and their authorizations will be the responsibility of the Broker, or his/her designee with M Access or UM Access, to make the change within the MLS computerized system. (8/1/2013)

SECTION 3.4: POLICY

GENERAL: No Authorized MLS User, including MLS Brokers, Agents, Licensed and Unlicensed Clerical Staff, and Licensed and Unlicensed Personal Assistants can use any Login ID other than their own unique Login ID.

SECTION 3.4. A: AUTHORIZED USER LETS ANOTHER PERSON USE UNIQUE LOGIN ID

The following fines are assessed with no warning and no time period for corrective action. If the Broker or

Agent, or a Broker's or Agent's unlicensed personal assistant or unlicensed clerical staff, allows anyone not authorized to use his/her access codes to gain access to the MLS Database, a fine will be assessed upon confirmation by MLS Staff. In the event that the MLS Staff cannot confirm a violation based upon available information, the matter will be referred to the MLS Committee for its determination.

- For the first offense: Five hundred Dollar (\$500.00) fine and a thirty (30) day suspension of access to the MLS Database;
- For the second offense: One Thousand Dollar (\$1,000.00) fine and a sixty (60) day suspension of access to the MLS Database. (4/8/2005)

SECTION 3.4. B: LOGIN IDS

1. Every Broker/Agent, Licensed and Unlicensed Clerical Staff, and Licensed and Unlicensed Personal Assistant that accesses the MLS computerized system for him/herself or on behalf of another, must have his/her own unique Login ID and Password.
2. All Brokers and Agents who participate in Naples's MLS will be issued a unique Login ID and Password when their participation begins, the cost of which is included in their monthly participation fee.
3. All Unlicensed Clerical Staff that are staff of a Naples MLS participating office and that access the MLS computerized system must have their own unique Login ID and Password. The cost of each unique Login ID will be 50% of the monthly participation fee for brokers and agents.
4. All Unlicensed Personal Assistants that are Personal Assistants of a Naples MLS Broker or Agent and that access the MLS computerized system must have their own unique Login ID and Password. The cost of each unique Login ID will be 50% of the monthly participation fee for brokers and agents.
5. the MLS computerized system is programmed to allow the following:
 - (a) A Broker Participant, or his/her designee with M Access or UM Access, can assign the ability to input/edit the office's listings to the Unlicensed Clerical Staff or other Agents as he/she determines.
 - (b) A Broker Participant, or his/her designee with M Access or UM Access, can assign the ability to input/edit an Agent's listings to the Agent's Licensed or Unlicensed Personal Assistant or to another Agent within the office. (1/1/2007) (4/1/2008) (8/1/2013)

ARTICLE 4: PROHIBITIONS

SECTION 4: INFORMATION FOR PARTICIPATING OFFICES ONLY

Any listing filed with the MLS shall not be made available to any non-MLS Participating Office without the prior written consent of the Listing Broker. (1/1/93)

SECTION 4.1: "FOR SALE" SIGNS

Only the "For Sale" signs of the Listing Broker may be placed on a property; however, MLS shall make no rule prohibiting the Seller from placing a sign on the property. (5/17/90) (4/8/2005) (2/1/2006)

SECTION 4.2: "SOLD" SIGNS

Prior to closing, only the "Sold" sign of the Listing Broker may be placed on a property, unless the Listing Broker authorizes the cooperating (selling) Broker to post such a sign. (5/17/90) (3/19/98)

SECTION 4.3: SOLICITATION OF LISTING FILED WITH THE SERVICE

Participants shall not solicit a listing on property filed with the MLS unless such solicitation is consistent with Article 16 of the REALTORS' Code of Ethics, its Standards of Practice, and its Case Interpretations. (2/7/92) (3/19/98) (4/1/2008)

SECTION 4.4: USE OF THE TERMS MLS AND MULTIPLE LISTING SERVICE

No MLS Participant, Subscriber or Licensee affiliated with any Participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, Subscribers and Licensees

affiliated with Participants shall not represent, suggest or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to Participants and Subscribers. This does not prohibit Participants and Subscribers from representing that any information they are authorized under MLS rules to provide to clients or customers is available on their websites or otherwise. (4/1/2008)

SECTION 4.5 SERVICES ADVERTISED AS “FREE”

MLS participants and subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services. (1/1/2022)

ARTICLE 5: DIVISION OF COMMISSIONS

SECTION 5: COOPERATIVE COMPENSATION SPECIFIED ON EACH LISTING

The Listing Broker shall specify, on each listing filed with the MLS, the compensation offered to other MLS Participating Offices 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) or as otherwise provided for in this section. 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 or mediation 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 or through mediation 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. (8/1/2013)

The compensation specified on listings published by the MLS shall be shown in one of the following forms: (3/19/98) (8/24/2000)

- 1. By showing a percentage of the gross selling price.**
- 2. By showing a definite dollar amount. (1/1/93) (7/1/93)**

(Note 1: In filing a property with the MLS, the office participating in the MLS is making blanket unilateral offers of cooperation to the other MLS Participating Offices, and shall therefore specify on each listing filed with the MLS, the compensation being offered to the other MLS Participating Offices. Specifying the compensation on each listing is necessary because the cooperating Broker has the right to know what his/her compensation shall be prior to his/her endeavor to sell. *(1/1/93) (7/1/93)

*The compensation specified on listings filed with the MLS shall appear in one of two (2) forms. The essential and appropriate requirement by a Board MLS is that the information to be published shall clearly inform the MLS Participating Offices as to the compensation they will receive in cooperative transactions, unless advised otherwise by the Listing Broker, in writing, in advance of the cooperating Broker's submitting an offer to purchase. The compensation specified on listings published by the MLS shall be shown either as a percentage of the gross selling price or as a definite dollar amount. (3/19/98) (4/8/2005) (2/1/2013)

The Listing Broker retains the right to determine the amount of compensation offered to other MLS Participating Offices, acting in agency or non-agency capacities defined by law, which may be the same or different. (1/1/93) (7/1/93) (6/1/94) (3/19/98) (4/1/2008)

This shall not preclude the Listing Broker from offering any MLS Participating Office compensation other than the compensation indicated on any listing published by the MLS, provided the Listing

Broker informs the other Broker in writing in advance of submitting an offer to purchase and provided that the modification in the specified compensation is not the result of any agreement among all or any other MLS Participating Offices in the MLS. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount. (2/7/92) (1/1/93) (7/1/93) (11/95) (3/19/98) (2/1/2013)

The MLS shall not have a rule requiring the Listing Broker to disclose the amount of total negotiated commission in his/her listing contract, and the MLS shall not publish the total negotiated commission on a listing which has been submitted to the MLS by an MLS Participating Office. The MLS shall not disclose in any way the total commission negotiated between the Seller and the Listing Broker.)

(Note 2: The Listing Broker may, from time to time, adjust the compensation offered to other MLS Participating Offices for their services with respect to any listing by advance published notice in the MLS to the other MLS Participating Offices. Such notice shall be entered into the MLS prior to the time another MLS Participating Office produces a prospective buyer who signs an offer to purchase the property.) (1/1/93) (7/1/93) (4/8/2005)

(Note 3: The MLS shall make no rule on the division of commissions between MLS Participating Offices and non-MLS Participating Offices. This should remain solely the responsibility of the Listing Broker.) (5/18/89)

(Note 4: Sliding Scale Commission Rates. An example of a "Sliding Scale" commission is a property listed for \$1,000,000 and the cooperating Broker's commission on the gross selling price is X% on the first \$500,000, Y% on the next \$250,000, and Z% on the final \$250,000. If this exists, it needs to be entered into the "Confidential Information Section" that is for information to other Participants and not for information that is for the public.) (4/8/2005)

(Note 5: Nothing in these MLS rules precludes a listing participant and a cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction.) (1/1/2007)

(Note 6: Multiple Listing Services must give participants the ability to disclose to other participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers; where the sale price is insufficient to pay the total of all liens and costs of sale; and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple Listing Services may, as a matter of local discretion, require participants to disclose potential short sales when participants know a transaction is a potential short sale. In any instance where a participant discloses a potential short sale, they may, as a matter of local discretion, also be permitted to communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales, including if the listing is a potential short sale, if allowed by local rules, must be communicated through dedicated fields or confidential "remarks" available only to participants and subscribers.) (2/15/2009) (6/1/2011)

SECTION 5.1: OWNERSHIP INTEREST IN PROPERTY

SECTION 5.1 A: LISTING OFFICE WITH OWNERSHIP INTEREST IN PROPERTY

If the Participant or any licensee (including registered, licensed, and certified appraisers) affiliated with the Participant has any ownership interest in a property, the listing of which is to be disseminated through the MLS, that person shall disclose that interest in the Confidential Information Section and/or the Special Info Section when the listing is filed with the MLS and such information shall be disseminated to all MLS Participating Offices. The offending party will be subject to discipline as outlined in Article 7. (2/7/92) (8/24/2000) (4/1/2008)

SECTION 5.1 B: PARTICIPATING OFFICE INTEREST IN PURCHASING PROPERTY

If the Participant or any licensee (including registered, licensed, and certified appraisers) affiliated with the

Participant wishes to acquire an ownership interest in a property listed with another MLS Participating Office, such contemplated interest shall be disclosed, in writing, to the Listing Broker not later than the time an offer to purchase is submitted to the Listing Broker. (8/24/2000)

SECTION 5.2: DUAL- AND VARIABLE-RATE COMMISSIONS

The existence of a dual-rate or variable-rate commission arrangement (i.e. one in which the Seller/landlord agrees to pay a specified commission if the property is sold/leased by the Listing Broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating Broker; or one in which the Seller/landlord agrees to pay a specified commission if the property is sold/leased by the Listing Broker either with or without the assistance of a cooperating Broker and a

Different commission if the sale/lease results through the efforts of a Seller/landlord) shall be disclosed by the Listing Broker by a key, code, or symbol as required by the MLS. The Listing Broker shall, in response to inquiries from potential cooperating Brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the Seller/landlord. If the cooperating Broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease. (5/17/90) (2/7/92) (3/19/98) (9/19/2002) (4/8/2005)

SECTION 5.3: COMPENSATION IN DATASHARING AGREEMENTS

If the MLS Corporation enters into agreements to share listing information, including the offer of compensation, with other Associations or MLSs, the Listing Broker's offer of compensation to MLS Participating Offices (cooperating brokers) for their services in the sale of such listing will be determined by the agreement. (1/1/2007) (4/1/2008)

SECTION 5.4: POTENTIAL SHORT SALE: COMPENSATION TO COOPERATING BROKERS MAY BE REDUCED

(Note: As used in these rules, short sales are defined as a transaction where title transfers; where the sale price is insufficient to pay the total of all liens and costs of sale; and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies.)

When reasonably known to listing brokers, and with the seller's authorization, listing brokers must disclose potential short sales to other participants. The listing broker may disclose potential short sales to the public if authorized by the Seller. (Note: The gross commission remaining after any lender-required reduction is the compensation the Listing Broker will apportion between the Listing Broker and cooperating brokers.) If the Listing Broker elects to disclose whether and how any reduction in the gross commission established in the listing agreement, required by the lender as a condition of approving the sale, will be apportioned between the Listing Broker and cooperating brokers, the following must be clearly communicated to potential cooperating brokers prior to the time they produce an offer that ultimately results in a successful transaction: If a lender requires brokerage compensation reduction, for

example a Short Sale, the cooperating broker's compensation will be either _____ % of the gross Commission paid or a dollar amount of \$ _____. Such communication must be made only to potential cooperating brokers, for example, through the Confidential Information Section, and not to the public. (4/1/2008) (7/17/2008)

SECTION 5.5: COMPENSATION TO COOPERATING BROKERS MAY BE REDUCED BY COURT

There may be situations in which the Listing Broker's gross commission established in the listing contract is subject to court approval. If the Listing Broker elects to disclose that the gross commission is subject to court approval, the following must be clearly communicated to potential cooperating brokers **prior to the time they submit an offer that ultimately results in a successful transaction**: If a court requires brokerage compensation reduction, the cooperating broker's compensation will be either _____ % of the gross commission paid or a dollar amount of \$ _____. Such communication must be made only to potential cooperating brokers, for example, through the Confidential Information Section, and not to the public. (4/1/2008) (6/1/2011) (2/1/2013)

SECTION 5.6: DISPLAY OF LISTING BROKER'S OFFER OF COMPENSATION

Participants and subscribers who share the listing broker's offer of compensation for an active listing must display the following disclaimer or something similar.

The listing broker's offer of compensation is made only to participants of the MLS where the listing is filed.

MLSs must include the listing broker's offer of compensation for each active listing displayed on its consumer-facing website(s) and in MLS data feeds provided to participants and subscribers and must permit MLS participants or subscribers to share such information through IDX and VOW displays or through any other form or format provided to clients and consumers. The information about the offer of compensation must be accompanied by a disclaimer stating that the offer is made only to participants of the MLS where the listing is filed. (1/1/2022)

ARTICLE 6: SERVICE CHARGES AND FEES

SECTION 6: SERVICE FEES, FINES, AND CHARGES

The service charges, including fines unless stated in these rules, for operation of the MLS in effect to defray the costs of the MLS are subject to change from time to time and are therefore published as a separate schedule subject to approval of the Board of Directors of the MLS Corporation. The service charges, may, at the discretion of the Board of Directors, be assessed to the Participant or to the individual subscribers within that office; however, the ultimate responsibility for payment of service charges is the Participant's.

The method of assessing MLS fees and charges is at the discretion of the Board of Directors of M.L.S. of Naples, Inc. However, the MLS provides participants the option of a no-cost waiver of MLS fees, dues, and charges for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS or CIE where the principal broker participates. MLSs may, at their discretion, require that broker participants sign a certificate of nonuse of its MLS services by their licensees, which can include penalties and termination of waiver if violated. Amended: (2/7/92) (8/24/2000) (9/19/2002) (4/8/2005) (2/1/2006) (5/2018) (8/2018)

Recurring MLS fees, dues, and charges may be based upon the total number of real estate brokers, sales licensees, and licensed or certified real estate appraisers affiliated with or employed by an MLS participant when related to the operation of a computerized MLS system that provides information and services in addition to the compilation of current listing information. However, an MLS participant may not be assessed any charges or subscription fees for printed MLS sheets/cards/books with respect to any individual who is engaged solely and exclusively in a specialty of the real estate business separate and apart from listing, selling, leasing, or appraising the type of properties which are required to be filed with the MLS. However, MLSs must provide participants the option of a no-cost waiver of MLS fees, dues and charges for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS where the principal broker participates. MLSs may, at their discretion, require waiver recipients and their participants to sign a certification for nonuse of its MLS services, which can include penalties and termination of the waiver if violated. (11/17)

SECTION 6.1: REINSTATING THE MULTIPLE LISTING SERVICE

If use of the MLS has been discontinued to an MLS Participating Office, either as a result of the MLS Participating Office's action to so discontinue the MLS or as a result of action by NABOR and/or the MLS Corporation, the MLS Participating Office may reinstate use of the MLS by paying in full any unpaid amounts owed at the time of the discontinuance of the MLS and any Reinstatement Fee. If the discontinuance of the MLS has been for more than two (2) months, then the MLS Participating Office must make application, including the payment of all fees and charges required of a real estate office applying to participate in the MLS, and payment in full of any unpaid amounts owed at the time of the discontinuance of the MLS. All applications must successfully meet the criteria outlined in the applicable governing document(s) of NABOR

or the MLS Corporation. The reinstatement fee as set by the Board of Directors shall apply to those offices that discontinue use of the MLS for a period of two months or less. "Discontinues use" means that there is no service to the office and the office's Active, Pending with Contingencies, Pending, and withdrawn listings are changed to a Terminated status. (2/7/92) (8/24/2000) (4/1/2008) (11/1/2015)

SECTION 6.2: TRANSFER FEES FOR CHANGE OF PARTICIPANT MEMBERSHIP STATUS

When a Participant, who is a REALTOR® (principal) Member of NABOR, voluntarily terminates his/her membership in NABOR with or without notice while that membership was in good standing and wishes to continue his/her office's participation in MLS and the office's participation will not be interrupted during the Member's transition to non-member (Broker) status, a transfer fee as set by the Board of Directors of the MLS Corporation and approved by the Board of Directors of NABOR will be charged. There will be no transfer fee charged when a non-member (Broker) becomes a Member of NABOR and his/her office continues an uninterrupted participation in MLS. (2/7/92)

SECTION 6.3: PRORATION OF SERVICE CHARGES

The monthly service charge will be prorated as follows: If an office begins the MLS prior to the 15th of the month, it will pay the full month's fees. If an office begins the MLS on or after the 15th of the month, it will pay one-half the full month's fees. If there is Agent billing, then this provision also applies to Agents. (2/7/92) (6/1/2011)

SECTION 6.4: NO REFUND OF PAYMENTS FOR SERVICE.

There are no refunds of payments made for MLS services.

ARTICLE 7: MLS SANCTION PROGRAM/MLS BILLING PAYMENT

SECTION 7: GENERAL INFORMATION

PURPOSE: The purpose of the MLS Sanction Program is to achieve timely and accurate information in the MLS Database, which is a business benefit to all MLS Participating Offices. The sanctions are intended to encourage corrective action so that future errors of the same kind are avoided. Further, the sanction program is meant to be simple to understand and easy to administer, while still preserving the Brokers' and Agents' rights.

WHO MAY BE SANCTIONED: Agents or Brokers, depending on who violated the MLS rule, will be sanctioned.

ADMINISTRATION OF SANCTIONS: The MLS Staff is authorized to confirm Violations of these Rules and Regulations and to impose fines as specified in these Rules and Regulations.

REFERRAL TO MLS COMMITTEE: If MLS Staff is reasonably certain that a Violation has occurred but either cannot confirm that a Violation has occurred or is unable to bring the administration of the Violation to a successful conclusion, then MLS Staff will refer the matter to the MLS Committee for its determination and action. (4/1/2008)

SECTION 7.1: SANCTIONS AND PROCEDURES FOR ADMINISTERING SANCTIONS

Violations of the MLS rules will be processed in accordance with Article 7 of the MLS Rules. See Appendix 1 for the full MLS Schedule of Administrative Sanctions.

SECTION 7.1. A: SANCTIONS/PROCEDURES IN WHICH THE RULE REFERS TO ARTICLE 7

SUMMARY. This table is a summary of the sanctioning process in a Sanction Period. Please read the entire Article 7 and Appendix 1 for a complete understanding of the MLS Sanction Program.

| | |
|----------------------------------|--|
| Violation | A requirement of an MLS rule has not been met; or failure to correct an infraction of the MLS rule in the time allotted for the correction. Each individual act or omission is a separate violation; provided however, that a single act or omission that affects more than one listing shall be treated as a single violation without regard to the number of listings affected. |
| Sanction Period | The prior 12 months. |
| Grace Period | The timeframe the Agent has to correct a violation to avoid further escalation (in Business Days). The first Business Day starts the day after the date of written notification. |
| Fines | An Agent is fined when the same MLS rule is violated again or an infraction of a previously violated rule has not been corrected in 3 Business Days from the written notification of the Violation. The first Business Day starts the day after the date of the written notification. |
| Referral to MLS Committee | Third Violation: When three Violations have been committed during a Sanction Period, this is referred to MLS Committee, and the MLS Committee may assess a fine not to exceed \$15,000.00 . (2/15/2009)(2/9/2021) |
| Payment of All Fines | The Agent or Broker, whoever is assessed the fine, is responsible for paying all fines assessed for Violations. |

EXPLANATION OF THE FINE PROCESS. The following is a detailed explanation of the fine process.

THE BASIC STEPS IN THE PROCESS:

1. Violation. An Agent commits a Violation.
2. Notification. When an Agent commits a Violation, MLS Staff will send a notice to the Agent with the information appropriate to the Violation, including, as applicable, the corrective action for the Agent to take, the timeframe to correct the Violation, whether there is a fine and its amount if there is one. The Agent's Broker will be copied on all notifications to the Agent.
2. 3. Action. The Agent should take the appropriate action to correct the Violation.

4. Further Notification/Consequences. MLS Staff notifies the Agent if the Violation has not been corrected, and if it hasn't, informs the Agent of the consequences of not correcting the Violation. DESCRIPTION OF VIOLATIONS AND THE SANCTIONING PROCESS

First Violation of an MLS Rule in a Sanction Period— For the **First Violation** of an MLS rule in a Fine Period, MLS will notify the Agent of the Violation. The Agent will be given a Grace Period to correct the infraction to avoid further escalation. The first Business Day of the Grace Period starts the day after the date of the written notification. The Agent **must correct** this First Violation within the grace period, **or it will be deemed another Violation of the same MLS rule and escalates to a Second Violation.**

Second Violation of an MLS Rule in a Sanction Period—For the Second Violation of the same MLS rule in a Sanction Period, MLS will notify the Agent of the Violation and the Agent will be **subject to discipline as outlined in Appendix 1.** The Agent must correct the Violation within the Grace Period or it will be deemed another Violation of the same MLS rule and escalates to a Third Violation. The first Business Day of the Grace Period starts the day after the date of the written notification.

Third Violation of an MLS Rule in a Sanction Period—For the **Third Violation** of the **same** MLS rule in a Sanction Period, MLS will notify the Agent of the Violation and the Agent will be required to attend a hearing before a panel of the MLS Committee. **The Agent must correct the Violation within the grace period or it will be deemed another Violation of the same MLS rule.** The first Business Day of the Grace Period starts the day after the date of the written notification.

MLS Committee's Right to Review Fine History. At any time during any Fine Period the MLS Committee reserves the right to review the Agent's history of MLS rule Violations.

Payment of Fines by Agent. Fines to agents are to be paid within ten (10) Business Days from the "Invoice Date" of the fine. The "Invoice Date" is the date that written notification of the fine is sent to the agent or broker who violated the MLS rule. The "Payment Due Date" is the tenth Business Day after the day that written notification of the fine is sent to the agent who violated the MLS rule. (See Section 7.8 B for payment of the broker's fine.)

Completion of Education Sanctions by Agent. Education sanctions are to be completed within sixty (60) days from the Transmittal Date of the Violation Notice. The "Transmittal Date" is the date that written notification of the education sanction is sent to the agent or broker who violated the MLS rule. The "Education Sanction Due Date" is the sixtieth (60th) day after the day that written notification of the education sanction is sent to the agent who violated the MLS rule.

Previous Fine Added to Current Fine. The fine amount for a previous offense, if not paid, is added to the fine amount of the current offense.

Suspending Computer Access and Lockbox Service. If an Agent does not pay a fine within the Payment Due Date of the fine, as defined above, the Agent's computer access to the MLS Database and the Agent's use of the lockbox service, if the Subscriber is a Keyholder, will be suspended until fines are paid in full. (2/1/2006) (4/1/2008) (6/1/2011) (2/1/2013)

SECTION 7.1.B: AUTOMATIC FINES WITH NO WARNING

The MLS has, at its discretion, the ability to implement rules that include a fine associated with a first violation.

Section 7.2 Applicability of Rules to Users and/or Subscribers

Non-principal brokers, sales licensees, appraisers, and others authorized to have access to information published by the MLS are subject to these rules and regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the rules and regulations. Further, failure of any user or subscriber to abide by the rules and/or any sanction imposed for violations thereof can subject the participant to the same or other discipline. This provision does not eliminate the participant's ultimate responsibility and accountability for all users or subscribers affiliated with the participant. (Adopted 4/92)
Note: Adoption of Section 7.2 is optional and should be adopted by multiple listing services desiring to establish authority to impose discipline on non-principal users or subscribers affiliated with MLS members or participants. (Adopted 9/2022)

SECTION 7.3: STEPS IN REPORTING VIOLATIONS AND ASSESSING FINES.

1. A violation is discovered by, or reported to, MLS. The reporting may be oral or in writing. The reporting individual's name will remain confidential unless the individual is willing to have his/her name revealed to the person about whom he/she is submitting the complaint and/or to the MLS Committee.
2. In the event that the individual reporting the violation does not want his/her name revealed to the MLS Committee and the violation has been referred to the MLS Committee and the MLS Committee cannot make a determination whether a violation has occurred, the matter will be closed without further action.
3. If MLS Staff cannot determine whether a violation has occurred without certain documentation, MLS Staff is authorized to submit a written request for confirming documents, which are to be supplied within 5 Business Days of the written request. The first Business Day starts the day after the date of the written

request. Such requested documents are considered confidential information.

When all requested documents are provided within 5 Business Days of the request, and MLS Staff determines that a violation has occurred, MLS Staff will process the violation in accordance with Article 9, Section 9.1 Violations of Rules and Regulations as pertains to this Section 7.3. (6/1/2011) (2/1/2013)

SECTION 7.4: RESPONSIBILITY FOR PAYMENT OF FINES

Whoever, Agent or Broker, is fined for a Violation will be responsible for paying the fine. The Broker will be copied on any correspondence sent to an Agent affiliated with the Broker regarding Violations, and if a fine is to be assessed for the Violation, the Broker will be informed of the fine. If the Agent is fined, payment of the fine will be the Agent's responsibility and not the Broker's. The Agent cannot avoid payment of a fine by changing MLS Participating Offices. If the Agent moves from one MLS Participating Office to another MLS Participating Office, the fine follows the Agent. If the Agent leaves the MLS, the fine will be the Agent's responsibility if he/she returns to MLS. (4/8/2005)(6/1/2011)

SECTION 7.5: REFERRAL TO MLS COMMITTEE

If the MLS Staff cannot determine or confirm that a Violation of a rule has occurred, then the matter will be referred to the MLS Committee for its determination and action. If the MLS Staff is unable to administratively bring the Violation of a rule to a successful conclusion, then MLS Staff will refer the matter to the MLS Committee for its determination and action. (4/8/2005)

SECTION 7.6: PAYMENT OF FINES

All fines to the Agent are due and payable within ten (10) Business Days from the "Invoice Date" of the fine. The "Invoice Date" is the date that written notification of the fine is sent to the agent who violated the MLS rule. The "Payment Due Date" is the tenth Business Day after the day that written notification of the fine is sent to the agent who violated the MLS rule. If the Agent is fined, payment of the fine will be the Agent's responsibility and not the Broker's. (See Section 7.8 B for payment of the broker's fine.) (4/8/2005) (4/1/2008) (6/1/2011) (2/1/2013)

SECTION 7.7: BROKER/AGENT CONTESTS FINE BY MLS STAFF

If a Broker or Agent feels that a fine, levied by MLS Staff, is unwarranted, the Broker or Agent may write the MLS Committee explaining the reason. The MLS Committee will decide, based on the written information, whether the fine levied by MLS Staff is warranted and so inform the Broker or Agent. If the Broker or Agent appeals the MLS Committee's decision, final determination will be made using the appropriate process described in Article 9 of the MLS Rules and Regulations, latest edition. However, the fines must be paid when due. If the Broker's or Agent's appeal is successful, the amount of the fine authorized by the appropriate entity will be refunded. (3/19/98) (9/19/2002) (4/8/2005) (1/1/2007)

SECTION 7.8: SUSPENSION/TERMINATION OF SERVICE FOR NONPAYMENT OF FINES

SECTION 7.8. A. AGENTS: If an Agent does not pay a fine by the "Payment Due Date," the Agent's computer access to the MLS Database and the Agent's use of the lockbox service will be suspended until fines are paid in full. The "Invoice Date" is the date that written notification of the fine is sent to the agent who violated the MLS rule. The "Payment Due Date" is the tenth Business Day after the day that written notification of the fine is sent to the agent or broker who violated the MLS rule. (4/8/2005) (2/1/2006) (4/1/2008) (6/1/2011) (2/1/2013)

SECTION 7.8. B. BROKERS: A Broker's fine will be added to the Broker's bill for MLS services and be subject to the procedures for payment associated with such billing. The Broker, on a case by case basis, may elect to pay an Agent's fine, in which case the Broker must notify MLS of that decision prior to the Agent's "Payment Due Date," and the Agent's fine will be added to the Broker's bill for MLS services and be subject to the procedures for payment associated with such billing. (4/8/2005) (2/1/2006) (4/1/2008)

SECTION 7.9: SUSPENSION/TERMINATION OF SERVICE FOR NONPAYMENT OF MLS BILL

A. DEFINITIONS

1. BILLING DATE/INVOICE DATE: The Billing Date is the Invoice Date that is stated on the MLS bill. "Bill" and "Invoice" are synonymous.
2. PAYMENT DUE DATE/PAST DUE DATE:
 - (a) Offices. The Payment Due Date for MLS Participating Offices is stated on the bill. The Past Due Date for offices will not be less than the last day of the month in which the Payment Due Date is the first day of the month, and it will be stated on the bill or provided by separate notice.
 - (b) Agents. Agents will be billed if an electronic billing/payment method is used, and the Payment Due Date for Agents affiliated with a Participant will be the first day of the month for which payment is due, and it will be stated on the bill, which is the notification of the Payment Due Date. If the Agent has not paid his/her bill in full by the Past Due Date, which will not be less than the last day of the month in which the Payment Due Date is the first day of the month, and it will be stated on the bill or provided by separate notice, the Agent's unpaid bill for the prior billing period, plus any late fees, will be added to the office's bill, and the Participant will be responsible for paying the Agent's overdue bill pursuant to the Participant's ultimate responsibility for the Agent's bill. Notwithstanding the above, an Agent's fine(s) are the sole responsibility of the Agent and will not be billed to the Broker. (Administrative Note: See Section 7.8. B. if the Broker elects to pay the Agent's fine.) (6/1/2011)
3. NOTICE: Written notice regarding Billing Dates, Due Dates, and Suspension of Computer Access to Offices, and Suspension of Computer Access/Lockbox Service to Agents may be incorporated in the invoice itself or in a notice about the bill, whether physical or electronic. Suspension of MLS Services and Termination of MLS Services require a separate written notice as described herein.
4. SUSPENSION OF COMPUTER ACCESS/LOCKBOX SERVICE TO AGENTS: Suspension of computer access and lockbox service means that an Agent's computer access to the MLS Database and the Agent's use of the lockbox service have been suspended.
5. SUSPENSION OF COMPUTER ACCESS TO OFFICES: Suspension of computer access to offices means denial of computer access to the MLS Database to the office and to all of its MLS Agents.
6. SUSPENSION OF MLS SERVICES: Suspension of MLS services shall mean the suspension of all MLS services. During the period of suspension of MLS services, the MLS Participating Office may reinstate the Multiple Listing Service by paying all fees, fines, except fines assessed to its Agents, which are the responsibility of the Agents, and charges due to the date of the reinstatement. (Administrative Note: See Section 7.8. B. if the Broker elects to pay the Agent's fine.)
7. TERMINATION OF MLS SERVICES: Termination of MLS services shall mean that the providing of MLS services by MLS has ended, including changing the status of all the Office's Active, Pending with Contingencies, Pending, and Withdrawn listings to a Terminated status in the MLS, and that reinstating MLS services requires following such procedures as prescribed in Section 6.1 Reinstating the Multiple Listing Service. (6/1/2011) (11/1/2015)
8. ELECTRONIC BILLING/PAYMENT/NOTIFICATION: Billing, payment, invoicing, notification, and anything related may be by electronic means. The notice is deemed to be given on the date sent or mailed.

B. ENFORCEMENT PROCEDURES

- (1) SUSPENSION OF COMPUTER ACCESS TO OFFICES: Applies to offices only. For failure to pay any service charge or fee by the Past Due Date, and provided that at least ten (10) Days' written notice has been given, computer access to the MLS Database to the MLS Participating Office and all its Subscribers will be suspended until service charges, fees, and fines, except fines assessed to its Agents, which are the responsibility of the Agents, are paid in full. (Administrative Note: See Section 7.8. B. if the Broker elects to pay the Agent's fine.) (6/1/2011) (2/1/2013)

- (2) SUSPENSION OF COMPUTER ACCESS TO AGENTS: Applies to Agents if an electronic billing/payment method is used. For failure to pay the MLS bill by the Past Due Date, the Agent's computer access to the MLS computerized system and the Agent's use of the Supra lockbox service, if the Agent is a Keyholder, will be suspended until payment is made in full, including any late fees. (6/1/2011) (8/1/2013)
- (3) SUSPENSION OF MLS SERVICES TO OFFICES: Applies to offices only. For failure to pay any service charge, fee, or fine, except fines assessed to its Agents, which are the responsibility of the Agents (Administrative Note: See Section 7.8. B. if the Broker elects to pay the Agent's fine.), by the Past Due Date, and provided that at least 10 Days' written notice has been given, the Multiple Listing Service shall be suspended until all service charges and fees are paid in full. The earliest date of the suspension shall be at least 10 Days after the Past Due Date. The suspension will take effect no fewer than 10 Days after sending written notice by MLS to the Participant but not sooner than 10 Days after the Past Due Date. The notice will include the date the suspension is to take effect, the fact that the MLS Participating Office's listings will be purged from the MLS, and the action to take to avoid suspension. (6/1/2011)
- (4) TERMINATION OF MLS SERVICES TO OFFICES: Applies to offices only. Provided that the MLS Participating Office has not satisfied the terms of the Suspension, Termination of MLS Services will occur the last calendar day of the second month after the Payment Due Date. The notice of Termination of MLS Services may be included in the notice of Suspension of MLS Services, or it may be a separate notice. If it is a separate notice, it must be sent to the MLS Participating Office at least 10 Days prior to the effective date of the Termination. The notice will include the date the Termination is to take effect, the action to take to avoid Termination, and the method of reinstating MLS Services. To reinstate MLS Services, the provisions of Section 6.1 "Reinstating the Multiple Listing Service" shall apply. (3/19/98) (8/24/2000) (9/19/2002) (4/8/2005) (4/1/2008) (6/1/2011)

ARTICLE 8: CONFIDENTIALITY OF MLS INFORMATION

SECTION 8: CONFIDENTIALITY OF MLS INFORMATION

Any information provided by the MLS to the MLS Participating Offices shall be considered official information of the MLS. Such information shall be considered confidential and exclusively for the use of the MLS Participating Offices and real estate licensees affiliated with such MLS Participating Offices and those contracting REALTORS® (principal) who are registered, licensed, or certified by an appropriate state of Florida regulatory agency to engage in the appraisal of real property and registered, licensed, or certified appraisers affiliated with such MLS Participating Offices. Notwithstanding the foregoing, the MLS Database is the proprietary asset of the MLS, and the copyright and other Intellectual Property Rights in the Database are the sole property of the MLS. The MLS may license access to some or all of the MLS Database to such third parties as the MLS deems appropriate; provided, however, that the MLS shall not license to a third party for advertising purposes listing data about properties currently for sale or lease unless the listing Participant is afforded an opportunity to decline to have the current listing data about properties listed with the Participant's firm made available to such third parties. 2/7/92) (1/1/93) (7/1/93) (8/24/2000) (4/1/2008)

SECTION 8.1: MLS NOT RESPONSIBLE FOR ACCURACY OF INFORMATION

THE INFORMATION PUBLISHED AND DISSEMINATED BY THE MLS IS COMMUNICATED VERBATIM, WITHOUT CHANGE BY THE MLS, AS FILED WITH THE MLS BY THE PARTICIPATING OFFICE. THE MLS DOES NOT VERIFY THE INFORMATION PROVIDED AND DISCLAIMS ANY RESPONSIBILITY FOR ITS ACCURACY. EACH PARTICIPATING OFFICE AGREES TO DEFEND, INDEMNIFY, AND HOLD THE MLS HARMLESS AGAINST ANY LIABILITY, COSTS OR EXPENSES ARISING FROM ANY INACCURACY OR INADEQUACY OF THE INFORMATION SUCH PARTICIPATING OFFICE PROVIDES.

(1/1/93) (9/19/2002) (4/1/2008)

SECTION 8.2: PUBLIC RECORDS DATA

The “public records” information published and disseminated by the MLS through the MLS computerized system is communicated as received from local government agencies or their representatives. Neither MLS nor the MLS’ public records vendor verifies the information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold harmless the MLS and the MLS’ public records vendor against any liability arising from any inaccuracy or inadequacy of the information provided. Publication of data does not constitute full disclosure or imply a complete description of the subject property. The public records information is provided for the use of the MLS Participating Offices in their ordinary course of business. It may not be copied in part or in whole or be redistributed except in providing services to qualified buyers and Sellers. (4/8/2005) (4/1/2008) (8/1/2013)

ARTICLE 9: ENFORCEMENT OF RULES AND REGULATIONS

SECTION 9: CONSIDERATION OF ALLEGED VIOLATIONS BY THE MLS COMMITTEE

The MLS Committee shall give consideration to:

1. All written complaints addressed to the MLS Committee having to do with violation of these Rules and Regulations.
2. Referrals of alleged violations by MLS Staff.
3. Complaints, written or unwritten, that it determines may violate these Rules and Regulations.
4. Violations that it discovers on its own initiative.
5. Referrals of complaints by the Board of Directors. (8/24/2000) (4/8/2005) (4/1/2008)

SECTION 9.1: VIOLATIONS OF RULES AND REGULATIONS

Alleged violations of Articles 12 and 13 of the Rules and Regulations shall be referred to NABOR's Complaint Review Committee for processing in accordance with the professional standards procedures of NABOR.

If there is an alleged violation of the Rules and Regulations of the MLS, it may be considered and administratively determined by the MLS Committee. All complaints and documents pertaining to the alleged violation are considered confidential information.

Alleged violations of the Rules and Regulations, with the exception of Articles 12 and 13 or request for arbitration, shall only be processed under the guidelines of this Section 9.1 if the MLS Staff responsible for so processing them, although they may be resolved within the parameters of Article 7, or otherwise resolved, elects to have them resolved by this Section 9.1.

The MLS Committee may, through MLS Staff or its own initiative, make a written request for copies of documents in relation to the alleged violation. Copies of the requested documents must be delivered to the MLS office within 5 Business Days. The first Business Day starts the day after the date of the written request. If the documentation is requested pursuant to this Section 9.1 and is not supplied within the timeframe, the MLS Committee may impose disciplinary action.

If the requested documentation has not been supplied within 5 Business Days and the request was made by MLS Staff under Section 7.3: “Steps in Reporting Violations and Assessing Fines,” the MLS Committee may impose disciplinary action, including a fine, for not providing all requested documentation within 5 Business Days. The first Business Day starts the day after the date of the written request.

If the MLS Committee imposes a sanction, the recipient of such sanction may request a hearing before the Professional Standards Committee of NABOR in accordance with the Bylaws and rules and regulations of

NABOR within twenty (20) days following receipt of the Committee's decision. (2/7/92) (3/19/98) (4/8/2005) (2/1/2006) (1/1/2007) (4/1/2008) (2/1/2013)

By becoming and remaining a participant or subscriber in this MLS, each participant and subscriber agrees to be subject to the rules and regulations and any other MLS governance provision. The MLS may, through the administrative and hearing procedures established in these rules, impose discipline for violations of the rules and other MLS governance provisions. Discipline that may be imposed may only consist of one or more of the following: (2/15/2009)

1. Letter of Warning with copy to be placed in contracting principal's file.
2. Letter of Reprimand with copy to be placed in contracting principal's file.
3. Requirement that contracting principal attend the MLS portion of the Orientation course or other appropriate course or seminar specified by the MLS Committee which the respondent could reasonably attend taking into consideration cost, location, and duration.
4. Multiple listing services may, as a matter of local discretion, require applicants for MLS participation and licensees (including licensed or certified appraisers) affiliated with an MLS participant who have access to and use of MLS-generated information to complete an orientation program of no more than eight (8) classroom hours devoted to the MLS rules and regulations, computer training related to MLS information entry and retrieval, and the operation of the MLS within thirty (30) days after access has been provided. Participants and subscribers may also be required, at the discretion of the MLS, to complete additional training of not more than four (4) classroom hours in any (12) twelve-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 orientation and additional training remotely. (Revised 11/17)

5. Appropriate and reasonable fine not to exceed Fifteen Thousand Dollars (\$15,000.00). (3/19/98) (2/15/2009)
6. Suspension of the MLS Participating Office's computer access to the MLS Database for a period of time not to exceed ten (10) Days.
7. Suspension of an MLS Subscriber's computer access to the MLS Database for a period of time not to exceed ten (10) Days.
8. Participant placed on probation for a stated period of time not less than thirty (30) days nor more than one (1) year.

Note: A participant (or user/subscriber, where appropriate) can be placed on probation. Probation is not a form of discipline. When a participant (or user/subscriber, where appropriate) is placed on Probation the discipline is held in abeyance for a stipulated period of time not longer than one (1) year. Any subsequent finding of a violation of the MLS rules during the probationary period may, at the discretion of the Board of Directors, result in the imposition of the suspended discipline. Absent any subsequent findings of a violation during the probationary period, both the probationary status and the suspended discipline are considered fulfilled, and the individual's record will reflect the fulfillment. The fact that one or more forms of discipline are held in abeyance during the probationary period does not bar imposition of other forms of discipline which will not be held in abeyance. (11/1/2015)

9. Participant suspended for a stated period not less than thirty (30) days nor more than one (1) year, with automatic reinstatement of contract for participation in good standing at the end of the specified period of suspension.
10. Expulsion of individual from right to contract for participation with no reinstatement privilege for a specified period of one (1) to three (3) years, with reinstatement of contracting privileges to be by application only

after the specified period of expulsion on the merits of the application at the time received.

11. At the option of the Board of Directors of M.L.S. of Naples, Inc., an assessment in lieu of suspension with assessment not to exceed Fifteen Thousand Dollars (\$15,000.00), which can be utilized only once in any three (3) year period.) (1/1/93) (3/19/98) (9/19/2002) (4/8/2005) (2/15/2009) (6/1/2011)

SECTION 9.2: COMPLAINTS OF UNETHICAL CONDUCT

All other complaints of unethical conduct shall be referred by the MLS Committee to the Secretary of NABOR for appropriate action in accordance with the professional standards procedures established in NABOR's Bylaws. (5/18/89)

ARTICLE 10: OWNERSHIP OF MLS COMPILATIONS AND COPYRIGHTS

SECTION 10: PARTICIPATING OFFICE GRANTS AUTHORITY TO INCLUDE ITS LISTINGS IN THE MLS COMPILATION

By the act of submission of any property listing content to NABOR's MLS, the MLS Participating Office represents that it has been authorized to license and also thereby does license authority to the MLS Corporation to include the property listing content in its copyrighted MLS compilation and also in any statistical report on "Comparable." Listing data or 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. When MLS Participating Offices submit listing and sold data to the MLS Database, such submissions constitute a perpetual, irrevocable, and royalty free license to the MLS, or to NABOR, to include the submitted data in the MLS's Database, or portions thereof, that the MLS may elect to license to third parties, provided that Listing Brokers are given adequate prior notice of any intended use unrelated to the defined purpose of MLS, and given the opportunity to affirmatively withhold consent for that use. (3/19/98) (8/24/2000) (9/19/2002) (4/1/2008) (2/1/2013) (11/2017)

SECTION 10.1: OWNERSHIP OF MLS COMPILATION

All right, title, and interest in each copy of the MLS Database Compilation, and the Data contained therein, including any copyright rights, are and shall at all times remain vested in the MLS Corporation. Participants shall not provide any third party with direct or indirect access to the Multiple Listing Compilation, or any part thereof except as described in Article 11, without the prior written consent of the MLS Corporation. Neither the Participant nor the MLS Subscribers affiliated with MLS Participating Offices, employees, or independent contractors who have access to the MLS Compilation, shall resell, loan, swap, or exchange the MLS Compilation or any portion thereof. (3/19/98) (8/24/2000) (9/19/2002) (4/8/2005)

SECTION 10.2 PARTICIPANT LEASING OF MLS COMPILATION

Each participant shall be entitled to lease from the M.L.S. of Naples, Inc. a number of copies of each MLS compilation sufficient to provide the participant and each person affiliated as a licensee (including licensed or certified appraisers) with such participant with one copy of such compilation. The participant shall pay for each such copy the rental fee set by the association. Participants shall acquire by such lease only the right to use the MLS compilation in accordance with these rules. (2/1/2013)

SECTION 10.3 PROPERTY IMAGES

The MLS Corporation retains all copyright rights or other proprietary rights in any property images generated by photographers retained by the MLS Corporation. When MLS Participating Offices submit property images to the MLS Database, such submissions constitute a perpetual, irrevocable, and royalty free license to the MLS, or to NABOR, to include the submitted property images in its copyrighted MLS compilation and also in any statistical report on "Comparables," and to use and copy such property images as it deems appropriate, and to license such property images to third parties as it deems appropriate. (8/24/2000) (4/8/2005)

SECTION 10.4 MLS DATA OR DATABASE MAY NOT BE MODIFIED

Participants, and any persons affiliated with the Participant, may not modify, add to or delete from, the MLS Data or Database, or create derivative works based thereon, except that MLS Participating Offices, or their affiliated Agents, shall correct, update or modify the MLS Data relating to their own property listings as circumstances require from time to time to insure that such Data is current and accurate. Notwithstanding the above, MLS data may be augmented with additional data not otherwise prohibited from display provided the source of any additional data is clearly identified. (8/24/2000) (4/8/2005)

SECTION 10.5 TRANSMITTAL OF PARTICIPANT'S LISTINGS TO AGGREGATORS.

MLS is not required to transmit Participants' listings to third-party aggregators or to operate a public website displaying listing information. If MLS transmits Participants' listings to third-party aggregators and/or operates a public website displaying listing information, all exclusive listings, regardless of type, will be included in the data feed (unless a participant withholds consent for such transmission), except that MLS may exclude from such data feed any listing where both of the following conditions are present:

(a) The listed property's street address or a graphic display of the property's specific location will be displayed to the public; and (b) the Seller displays on the property a "For Sale by Owner" sign or another sign or notice indicating that the Seller is soliciting direct contact from buyers. (4/1/2008)

ARTICLE 11: USE OF COPYRIGHTED MLS COMPILATIONS

SECTION 11: DISTRIBUTION AND DISPLAY OF LISTING DATA

GENERAL: The following Policy Statement applies to all provisions within Article 11:

Policy Statement Copyright Notice: The following copyright notice shall appear on all reports and on all listing information accessed by Participants and Agents from the MLS database either for the Participant's or Agent's personal use or for distribution to consumers:

"The source of this real property information is the copyrighted and proprietary database compilation of the constituent organizations of the Southwest Florida MLS. Copyright [current year] the Southwest Florida MLS organizations. All rights reserved. The accuracy of this information is not warranted or guaranteed. This information should be independently verified if any person intends to engage in a transaction in reliance upon it."

FINE: If the Agent or the Broker displays confidential information to a consumer(s), the Agent or the Broker that displayed the confidential information to a consumer(s) will be subject to discipline as outlined in Article 77. (4/8/2005) (4/1/2008) (8/1/2013)

SECTION 11.1 A: DIGITAL MILLENNIUM COPYRIGHT ACT, SAFE HARBOR

The Digital Millennium Copyright Act (DMCA) is a federal copyright law that enhances the penalties for copyright infringement occurring on the Internet. The law provides exemptions or "safe harbors" from copyright infringement liability for online service providers (OSP) that satisfy certain criteria. Courts construe the definition of "Online service provider" broadly, which would likely include MLSs as well as participants and subscribers hosting an IDX display.

One safe harbor limits the liability of an OSP that hosts a system, network or website on which Internet users may post user-generated content. If an OSP complies with the provisions of this DMCA safe harbor, it cannot be liable for copyright infringement if a user posts infringing material on its website. This protects an OSP from incurring significant sums in copyright infringement damages, as statutory damages are as high as \$150,000 per work. For this reason, it is highly recommended that MLSs, participants and subscribers comply with the DMCA safe harbor provisions

Discussed herein.

To qualify for this safe harbor, the OSP must:

1. Designate on its website and register with the Copyright Office an agent to receive takedown requests. The agent could be the MLS, participant, subscriber, or other individual or entity.
2. Develop and post a DMCA-compliant website policy that addresses repeat offenders.
3. Comply with the DMCA takedown procedure. If a copyright owner submits a takedown notice to the OSP, which alleges infringement of its copyright at a certain location, then the OSP must promptly remove allegedly infringing material. The alleged infringer may submit a counter-notice that the OSP must share with the copyright owner. If the copyright owner fails to initiate a copyright lawsuit within ten (10) days, then the OSP may restore the removed material.
4. Have no actual knowledge of any complained-of infringing activity.
5. Not be aware of facts or circumstances from which complained-of infringing activity is apparent.
6. Not receive a financial benefit attributable to complained-of infringing activity when the OSP is capable of controlling such activity.

Full compliance with these DMCA safe harbor criteria will mitigate an OSP's copyright infringement liability. For more information, see 17 U.S.C. §512. (01/2016)

SECTION 11.1 B: DISTRIBUTION OF LISTING DATA TO PARTICIPATING OFFICES.

Participating offices shall at all times maintain control over and responsibility for the Listing Data made available to the MLS Participating Office by M.L.S. of Naples, Inc., and shall not distribute the Listing Data to persons other than persons who are affiliated with such MLS Participating Office as licensees, those individuals who are registered, licensed, or certified by an appropriate state of Florida regulatory agency to engage in the appraisal of real property. Use of information developed by or published by NABOR's MLS is strictly limited to the activities authorized under an MLS Participating Office's registration, 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 NABOR's MLS where access to such information is prohibited by law. (2/7/92) (1/1/93)(9/19/2002)

SECTION 11.1 C: PERMITTED AND PROHIBITED DISTRIBUTION AND DISPLAY OF LISTING DATA TO CONSUMERS

[NOTE: This Section describes permitted and prohibited distribution and display of Listing Data to prospective purchasers with whom the Broker or Agent is interacting one-on-one, either in person or electronically. This section does not apply to Broker Reciprocity websites or to Virtual Office Websites (VOWs), the rules for Broker Reciprocity websites are contained in Article 20 of these rules and the rules for VOWs are contained in Article 21 of these rules, nor does this section apply to distributing listing information via Broker or Agent websites to the general public, e.g., marketing on a website which the public at large may access as that is not a one-on-one distribution activity as contemplated in this section.]

PERMITTED. The Participant, and those persons affiliated as licensees with Participant, shall be permitted to distribute and/or display the property listing data of properties to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said property listing data. Such distribution and/or display of property listing data of properties, whether provided in written or printed form, provided electronically, or provided in any other form or format

whatsoever, shall be done in such a manner that the property listing data of properties other than those in which the prospective purchaser has expressed interest, or in which the Participant or their affiliated licensees is seeking to promote interest, does not appear. In no instance will the display include all, or substantially all, of the MLS Compilation. (2/7/92) (8/24/2000) (4/8/2005)(4/1/2008)

PROHIBITED. Notwithstanding the above or the following, an MLS Participant may display any information about the MLS Participant's own listings. MLS Participants and MLS Subscribers **shall not** display the following information to consumers, or to non-MLS participating Brokers or Agents, in conducting real estate brokerage, whether such brokerage activities are in a physical or non-physical environment:

- 1) The compensation offered to other MLS Participants.
- 2) The type of listing agreement, i.e., exclusive right to sell or exclusive agency.
- 3) The Seller(s) and occupant(s) name(s), phone number(s) and email address(es) where available.

Instructions or remarks intended for cooperating Brokers only, such as remarks regarding showings or security of listed property.

THE FOLLOWING FIELDS OF INFORMATION FROM THE MLS DATABASE CANNOT BE DISPLAYED TO CONSUMERS OR TO NON-MLS PARTICIPATING BROKERS OR AGENTS (4/8/2005) (4/1/2008) (2/15/2009) (6/1/2011) (8/1/2013) (11/1/2015):

| FIELDS NOT TO DISPLAY | PROPERTY TYPES |
|---|---|
| Appointment not Required | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Appointment Phone | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| AVM DO NOT DISPLAY IF SELLER SO INSTRUCTS | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Blogging | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Bonus Amount | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Business Name | COMM |
| Buyer Agent Compensation | RES, COMM, LOT, RES INC, BOAT DOCK |
| Rental Office Compensation | RES RENTAL |
| Confidential Comments | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Driving Directions | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Expiration Date | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Joint Agency Listing | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Lease End | COMM |
| Limited Services Y/N | RES, LOT, RES INC, BOAT DOCK |

| | |
|--------------|---|
| Listing Type | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
|--------------|---|

| | |
|--|---|
| Non-Representative Compensation | RES, COMM, LOT , RES INC, BOAT DOCK |
| Owner Name | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Property Address on Internet | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Property on Internet | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Short Sale Compensation | RES, COMM, LOT, RES INC, BOAT DOCK |
| Showing Instructions | RES, LOT, RES INC, RES RENTAL BOAT DOCK |
| Is there a sign on the property with Seller contact information? Contact Seller for showing? Listing Broker will be available on contract presentation and negotiations? Listing Broker will perform post contract services: (Follows-up contract to closing)? | RES, LOT, RES INC, BOAT DOCK |
| Sub Agent Compensation | RES, COMM, LOT , RES INC, BOAT DOCK |
| Target Marketing | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Tenant Name | COMM |
| Transaction Broker Compensation | RES, COMM, LOT, RES INC, BOAT DOCK |
| Variable Rate Commission | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |

SECTION 11.2: REPRODUCTION

MLS Participating Offices shall not reproduce any MLS Compilation or any portion thereof except in the following limited circumstances:

MLS Participating Offices may reproduce from the MLS Compilation, and distribute to a prospective purchaser, a reasonable [see Note below] number of single copies of property listing data contained in the Compilation which relate to any property in which the prospective purchaser is, or may be, in the judgment of the Participant or their affiliated licensees, interested; provided, however, that a Participant may not provide any individual prospective purchaser with property listing records from the MLS Compilation for more than 500 listed properties in any single delivery of listing data to a prospective purchaser, regardless of the method used by the Participant to deliver property listing records (e.g., facsimile, hand or mail delivery, email, or browser). MLS Participating Offices shall identify the listing firms that the listing firm and the email address or phone number provided by the listing participant is readily visible in a reasonably prominent location, and in a typeface not smaller than the median typeface used in the display of listing data on all property listing records delivered to prospective buyers or sellers.

Any MLS Data, whether provided in written form, provided electronically, or provided in any other form or format, is provided for the exclusive use of the MLS Participating Office authorized to have access to such information. Such information may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office or firm. MLS Participating Offices, working with prospective purchasers as customers, clients, or transaction Brokers, may, however, transmit via e-mail or other electronic means to such prospective purchasers, utilizing preprogrammed software or otherwise, copies of individual property records contained in the MLS Database Compilation, or recent updates thereto, that correspond to the

prospective purchaser's stated criteria, provided that the MLS Participating Office has first made a good faith determination that the prospective purchaser is, in fact, legitimately interested in acquiring property of the type corresponding to the property records that are to be electronically transmitted to the prospective purchaser.

Reproductions made in accordance with this rule shall be prepared in such a fashion that the property listing data of properties other than that in which the prospective purchaser has expressed interest, or in which the MLS Participating Office is seeking to promote interest, does not appear on such reproduction. Provided, however, that nothing contained herein shall be construed to preclude any MLS Participating Office from utilizing, displaying, distributing, or reproducing property listing sheets or other compilations of data pertaining exclusively to properties currently listed for sale with the MLS Participating Office.

Nothing in this Article 11 shall be construed to prevent any individual legitimately in possession of current listing information, "sold" information, "Comparables", or statistical information from utilizing such information to support valuations on particular properties for particular clients, and only such information that the MLS Corporation has deemed to be no confidential and necessary to support the estimate of value may be reproduced and attached to the report as supporting documentation. Any MLS content in data feeds available to participants for real estate brokerage purposes must also be available to participants for valuation purposes, including automated valuations. MLSs must either permit use of existing data feeds, or create a separate data feed, to satisfy this requirement. MLSs may require execution of a third-party license agreement where deemed appropriate by the MLS. MLSs may require participants who will use such data feeds to pay the reasonably estimated costs incurred by the MLS in adding or enhancing its downloading capacity for this purpose. However, if certain confidential information is required to support an estimate of value, then its use is permitted in this very limited circumstance to support an estimate of value on a particular property for a particular client. Such presentation of current listing information must not in any way compromise the Seller, whose property is used to estimate a value. Any other use of such information is unauthorized and prohibited by these Rules and Regulations.

This rule refers to reproductions whether provided in written or printed form, provided electronically, or provided in any other form or format.

[Note: It is the intent that MLS Participating Offices be permitted to provide prospective purchasers with listing data relating to properties which the prospective purchaser has a bona fide interest in purchasing or in which the MLS Participating Office is seeking to promote interest. The term reasonable, as used herein, should therefore be construed to permit only limited reproduction of property listing data intended to facilitate the prospective purchaser's decision-making process in the consideration of a purchase. Factors which shall be considered in deciding whether the reproductions made are consistent with this intent and thus reasonable in number, shall include, but are not limited to, the total number of listings in the MLS compilation, how closely the types of properties contained in such listings accord with the prospective purchaser's expressed desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser.] (2/7/92) (8/24/2000) (4/8/2005) (2/1/2006) (4/1/2008) (2/15/2009) (6/1/2011) (11/1/2015)

ARTICLE 12: ARBITRATION OF DISPUTES

SECTION 12: ARBITRATION OF DISPUTES

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

1. If all disputants are members of NABOR, or have their principal place of business within NABOR's territorial jurisdiction, they shall arbitrate pursuant to the procedures of NABOR.
2. If the disputants are members of different Boards of REALTORS®, or if their principal place of business is located within the territorial jurisdiction of a different Board of REALTORS®, they remain obligated to arbitrate in accordance with the InterBoard arbitration procedures set forth in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®, as amended from time to time. (2/7/92) (3/19/98)(8/24/2000)
3. Awards: The obligation to arbitrate includes the duty to either 1) pay an award to the party (ies) named in the award or 2) deposit the funds with the Professional Standards Administrator to be held in an escrow or trust account maintained for this purpose. Failure to satisfy the award or deposit the funds with the Association within ten (10) days may be considered a violation of the MLS rules and may subject the participant to disciplinary action at the sole discretion of the MLS. (01/2016)

ARTICLE 13: STANDARDS OF CONDUCT FOR PARTICIPANTS

SECTION 13.1. OFFERING SERVICES TO CLIENT/CUSTOMER

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

MLS Participating Offices shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client. Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth. 6/1/2011)

SECTION 13.2: RESPECT EXCLUSIVE REPRESENTATION

MLS Participating Offices shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements recognized by law that other MLS Participating Offices have with clients. (2/7/92) (3/19/98) (4/8/2005)

SECTION 13.3: SIGNS ON PROPERTY NEED OWNER'S CONSENT

Signs giving notice of property for sale, rent, lease or exchange shall not be placed on property without the consent of the owner/landlord. (2/7/92)

SECTION 13.4: NO EXTENSION OF OFFER OF COMPENSATION TO OTHER BROKERS

MLS Participating Offices acting as subagents or as buyer/tenant representatives or Brokers or as transaction Brokers or as non-representative Brokers shall not attempt to extend a Listing Broker's offer of cooperation and/or compensation to other Brokers without the consent of the Listing Broker. (3/19/98) (4/8/2005)

SECTION 13.5: NO SOLICITATION OF ANOTHER BROKER'S LISTING

MLS Participating Offices shall not solicit a listing which is currently listed exclusively with another Participant. However, if the Listing Broker, when asked by an MLS Participating Office, refuses to disclose the expiration

date and nature of such listing (i.e., an exclusive right to sell, an exclusive agency, exclusive other, open listing, or other form of contractual agreement between the Listing Broker and the client/customer) the MLS Participating Office may contact the Seller to secure such information and may discuss the terms upon which the MLS Participating Office might take a future listing or, alternatively, may take a listing to become effective upon expiration of an existing exclusive listing. (2/7/92) (3/19/98)

SECTION 13.6: DO NOT SOLICIT BUYERS WITH AGREEMENTS IN PLACE

MLS Participating Offices shall not solicit buyer/tenant agreements from buyers/tenants who are subject to exclusive buyer/tenant agreements. However, if asked by an MLS Participating Office and the Broker refuses to disclose the expiration date of the exclusive buyer/tenant agreement, the MLS Participating Office may contact the buyer/tenant to secure such information and may discuss the terms upon which the MLS Participating Office might enter into a future buyer/tenant agreement or, alternatively, may enter into a buyer/tenant agreement to become effective upon the expiration of any existing exclusive buyer/tenant agreement. (3/19/98)

SECTION 13.7: PROHIBITION ON CREATING A REFERRAL OR BUYER PROSPECT

MLS Participating Offices shall not use information obtained from Listing Brokers through offers to cooperate made through the MLS or through other offers of cooperation to refer Listing Brokers' clients to other Brokers or to create buyer/tenant relationships with Listing Brokers' clients, unless such use is authorized by Listing Brokers. (2/7/92) (9/19/2002)

SECTION 13.8: SOLICITATION OF LISTING AFTER EXPIRATION

The fact that an agreement has been entered into with an MLS Participating Office shall not preclude or inhibit any other MLS Participating Office from entering into a similar agreement after the expiration of the prior agreement. (2/7/92) (3/19/98)

SECTION 13.9: PAST AGENCY DOES NOT CREATE FUTURE AGENCY

The fact that a client or customer or prospect has retained an MLS Participating Office as an exclusive representative or an exclusive Broker in one or more past transactions does not preclude other MLS Participating Offices from seeking such former client's or customer's or prospect's future business. (2/7/92) (3/19/98) (4/8/2005)

SECTION 13.10: DO NOT OBLIGATE SELLER TO PAY MORE THAN ONE COMMISSION

MLS Participating Offices are free to enter into contractual relationships or to negotiate with Sellers/landlords, buyers/tenants, or others who are not subject to an exclusive agreement but shall not knowingly obligate them to pay more than one commission except with their informed consent. (2/7/92) (3/19/98)

SECTION 13.11: OWNER INITIATES CONTACT ON LISTING

When MLS Participating Offices are contacted by the client/customer of another MLS Participating Office regarding the creation of an exclusive relationship to provide the same type of service, and MLS Participating Offices have not directly or indirectly initiated such discussions, they may discuss the terms upon which they might enter into a future exclusive agreement or, alternatively, may enter into an exclusive agreement which becomes effective upon expiration of any existing exclusive agreement. (2/7/92) (3/19/98)

SECTION 13.12: COOPERATIVE COMPENSATION TO COOPERATING BROKER (PRINCIPAL) NOT LICENSEE

In cooperative transactions, Participants shall compensate cooperating Participants and shall not compensate nor offer to compensate, directly or indirectly, any of the licensees employed by or affiliated with other Participants without the prior express knowledge and consent of the cooperating Participant and in compliance with Florida law. (2/7/92) (1/1/93) (7/1/93) (3/19/98)

SECTION 13.13: SOLICITATIONS--PERMITTED/PROHIBITED

SECTION 13.13. A: SOLICITATIONS PERMITTED

MLS Participating Offices are not precluded from making general announcements to prospective clients/customers describing their services and the terms of their availability even though some recipients may have entered into exclusive agreements with another MLS Participating Office. A general telephone canvass, general mailing or distribution addressed to all prospective clients/customers in a given geographical area or in a given profession, business, club, or organization, or other classification or group is deemed "general" for purposes of this rule. (2/7/92) (3/19/98)

SECTION 13.13. B: SOLICITATIONS PROHIBITED

The following two types of solicitation are prohibited:

1. Telephone or personal solicitation of owners who have been identified by real estate signs, multiple listing compilation, or other information service as having exclusively listed their property with another Participant; and
2. Mail or other forms of written solicitations of prospective clients/customers whose properties are exclusively listed with another Participant when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information intended to foster cooperation with other MLS Participating Offices. (2/7/92) (3/19/98) (4/8/2005)

SECTION 13.14: DETERMINE IF LISTING EXISTS

MLS Participating Offices, prior to entering into a representation agreement, have an affirmative obligation to make reasonable efforts to determine whether the property is subject to a current, valid exclusive agreement to provide the same type of real estate service. (2/7/92) (3/19/98) (4/8/2005)

SECTION 13.15: OFFERING SERVICES TO CLIENT/CUSTOMER OF ANOTHER BROKER

MLS Participating Offices are not precluded from contacting the client of another Broker for the purpose of offering to provide, or entering into a contract to provide, a different type of real estate service unrelated to the type of service currently being provided (e.g., property management as opposed to Brokerage) or from offering the same type of service for property not subject to other Brokers' exclusive agreements. However, information received through MLS or any other offer of cooperation may not be used to target clients of other Participants to whom such offers to provide services may be made. (2/7/92) (4/8/2005)

SECTION 13.16: DO NOT USE OFFER TO MODIFY COMPENSATION

MLS Participating Offices, acting as cooperating Brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the Listing Broker's offer of compensation to cooperating Brokers, or make the submission of an executed offer to purchase/lease contingent on the Listing Broker's agreement to modify the offer of compensation. (2/7/92) (6/1/94) (3/19/98) (4/8/2005) (4/1/2008)

SECTION 13.17: DEALINGS WITH CLIENT'S AGENT NOT CLIENT

All dealings concerning property exclusively listed or with buyers/tenants who are subject to an exclusive agreement shall be carried on with the client's representative or Broker, and not with the client, except with the consent of the client's representative or Broker or except where such dealings are initiated by the client.

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospective purchasers, sellers, tenants or landlords (“prospects”), Participants shall ask prospects whether they are a party to any exclusive representation agreement. Participants shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects’ exclusive representatives or at the direction of prospects. (3/19/98) (4/8/2005)

SECTION 13.18: RULES DO NOT PREVENT AGGRESSIVE ETHICAL CONDUCT

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

SECTION 13.19: NO MISLEADING STATEMENTS

Participants shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses, or their business practices. (2/1/2013)

SECTION 13.20: NO INDUCEMENT TO CANCEL EXCLUSIVE AGREEMENTS

Participants, users, and subscribers, prior to or after their relationship with their current firm is terminated, shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude Participants from establishing agreements with their associated licensees governing assignability of exclusive agreements. (3/19/98) (6/1/2011)

SECTION 13.21: MLS BROKER/AGENT WEBSITES DISCLOSE FIRM'S NAME AND STATE OF LICENSURE

MLS Broker and Agent websites shall disclose the firm's name and state(s) of licensure in a reasonable and readily apparent manner. Websites of licensees affiliated with a Participant's firm shall disclose the firm's name and the licensee's state(s) of licensure in a reasonable and readily apparent manner. (4/1/2008)

SECTION 13.22: TRUE PICTURE IN ADVERTISING

MLS Brokers and Agents have an obligation to present a true picture in their advertising and representations to the public, including Internet content posted and the URLs and domain names they use, and shall not engage in the following conduct:

- engaging in deceptive or unauthorized framing of real estate brokerage websites;
- manipulating (e.g., presenting content developed by others) listing content in any way that produces a deceptive or misleading result; or
- Deceptively using metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic, or to otherwise mislead consumers.
- presenting content developed by others without either attribution or without permission; or
- Otherwise misleading consumers. (4/1/2008)

FINE: If the Agent or the Broker does not present a true picture in their advertising and representations to the public, the Agent or the Broker will be subject to discipline as outlined in Article 7. (2/1/2013) (8/1/2013)

SECTION 13.23: SERVICES ADVERTISED AS “FREE”

MLS Participants and Subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the Participant or Subscriber will receive no financial compensation from any source for those services. (1/2022)

SECTION 13.24: PROHIBITION ON FILTERING OUT LISTINGS

MLS Participants and Subscribers must not, and MLSs must not enable the ability to, filter out or

restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent. (1/2022)

ARTICLE 14: LOCKBOX SECURITY REQUIREMENTS/FINES FOR VIOLATIONS

SECTION 14 A: LOCKBOX SECURITY REQUIREMENTS

The following are the minimum lockbox requirements required by the National Association of REALTORS® for the operation of a common lockbox system by NABOR's MLS. Lockboxes are a service of the MLS Corporation and are not available to any REALTOR® (principal) or non-member Broker (principal) who has not contracted with the MLS Corporation on behalf of their office for the MLS and are not available to those individuals affiliated with them. (3/19/98)

LOCKBOX SECURITY REQUIREMENTS OF THE NATIONAL ASSOCIATION OF REALTORS®

(NOTE: The MLS Corporation sells and leases Keys and sells Keyboxes to eligible individuals. Therefore, the information below will address this situation. "Keybox" and "lockbox" are identical terms.) (3/19/98) (4/8/2005)

Eligibility for coverage under NAR's blanket errors and omissions insurance program is contingent on compliance with the following security measures whether the system is operated by the Board, its MLS, or on behalf of a Board by a recognized lockbox vendor.

1. Types of keys. Any physical or electronic key, programmer, or other device (hereinafter referred to as key) by which a lock-box can be opened, must shall be non-duplicative. By being non-duplicative means that it is not meant that the key is necessarily covered by a current patent but that it cannot be readily copied in the manner that other types of keys ordinarily are. (Amended 05/17)

A mobile device (such as, a smart phone, tablet, fob, etc.) can transmit a key to access a lockbox using standard Protocols, including, Bluetooth, ZigBee, infrared technology, and others. The applications and software used by mobile devices must contain security controls to allow only authorized users access to the lockbox. (Adopted 5/17)

As a matter of local discretion, the listing broker or agent can issue temporary codes/access to the lockbox and property on terms and conditions agreed to in advance by the seller. Temporary codes/access must expire within seventy-two (72) hours after being issued or must be under the control of the listing broker or agent. Temporary codes must be a minimum field size of five (5) characters. (XX,XXX) (Adopted 05/17)

2. Security protocols. Keys must be obtained from the original manufacturer, from a recognized vendor of lock-box systems or from any other legitimate source. Prior to utilizing previously used keys, lids, or boxes, associations and MLSs must obtain sufficient information from the original manufacturer and to determine whether the key's pattern, code, or configuration is already in use by other associations, multiple listing services, or other users in the vicinity. Surrounding associations and MLSs shall also be contacted to determine whether the key's pattern, code, or configuration is currently already in use. (Amended 05/17)

Electronic lockboxes and electronic keys running on mobile devices must incorporate security protocols to prevent the following types of cyber-attacks:

- where an unauthorized user can override or escalate their security credentials
- where the communication session between the electronic lockbox and key are recorded and played back later to gain unauthorized access
- forging of electronic credentials that could allow an unauthorized user the ability to masquerade as an

authorized user

- digitally signed updates to electronic keys running on mobile devices or electronic lockbox firmware plus a secured update process to prevent unauthorized software from being introduced into the lockbox system
- transmission(s) of frequencies to deceive the lockbox electronics into opening (Adopted 05/17)

3. Availability of lockbox system and keys. Any lock-box system must be designated as either an activity of an association of REALTORS® or an association-owned and operated MLS.
(Amended 05/17)

If the lock-box system is an activity of an association of REALTORS®, then every REALTOR® and REALTOR-Associate® and every non-principal broker, sales licensee and licensed or certified appraiser affiliated with a REALTOR®, shall be eligible to hold a key subject to their execution of a lease agreement with the association. (Amended 11/96)

If the lock-box system is an activity of an association-owned and operated multiple listing MLS, then every MLS participant and every non-principal broker, sales licensee and licensed or certified appraiser who is affiliated with an MLS participant and who is legally eligible for MLS access shall be eligible to hold a key subject to their execution of a lease agreement with the MLS.

Associations and multiple listing services may require, as a matter of local determination discretion, associations and MLSs can determine that key lease agreements executed by non-principal brokers, sales licensees, licensed or certified as appraisers, must will be cosigned by the designated REALTOR® or the office's broker of record. Lease agreements shall spell out the responsibilities of the parties and shall incorporate by reference any applicable rules or regulations or other governing provisions of the association or MLS that relate to the operation of the lock box system. The lease agreement shall also provide that keys may not be used under any circumstances by anyone other than the keyholder except as provided elsewhere in this statement of policy. (Amended 05/17)

Associations and multiple listing services may, at their discretion, authorize unlicensed personal assistants, administrative and clerical staff, and individuals seeking licensure as real estate appraisers, who are under the direct supervision of a designated Realtor®, or MLS participant, or their licensed designee, to hold a lock box key on the same terms and conditions as non-principal brokers and sales licensees. (Adopted 11/93)

Administration of a lock box system as an activity of an association of Realtors® may, at the discretion of the association, be delegated to its multiple listing service.

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

Key lease agreements may contain a liquidated damages provision to offset some or all of the costs in reestablishing the security of the system if it is determined that the security has been compromised through the negligence or fault of the keyholder. (Amended 11/97)

Individuals may be required to pay lockbox costs as part of association dues or as part of MLS participation fees pursuant to MLS Policy Statement 7.57, Categorization of MLS Services, Information, and Products and pursuant to NAR Bylaws Official Interpretation #32. No one shall be required to lease a key from the association except on a voluntary basis. (Adopted 5/17) Associations and MLSs may refuse to sell or lease lock box keys, may terminate existing key lease agreements, and may refuse to activate or reactivate any key held by an individual who has been convicted of a crime within the past seven (7) years under the following circumstances: (Amended 5/17)

A. The association or MLS determines that the conviction(s) relates to the real estate business or puts clients, customers, other real estate professionals, or property at risk, for example through dishonest, deceptive, or violent acts; and (Amended 5/17)

B. The association or MLS gives the individual an opportunity to provide and the association or MLS must consider mitigating factors related to the individual's criminal history, including, but not limited to, factors such as:

- the individual's age at the time of the conviction(s);
- nature and seriousness of the crime;
- extent and nature of past criminal activity;
- time elapsed since criminal activity was engaged in;
- rehabilitative efforts undertaken by the applicant since the conviction(s);
- facts and circumstances surrounding the conviction(s); and
- Evidence of current fitness to practice real estate. (Amended 5/17)

4. Audit requirement. Associations or MLSs shall maintain current records as to all keys issued and in Inventory, including registered users accessing lockboxes through applications and software used by mobile devices. There shall be an audit, at least annually, of all keys, whether issued or in inventory. This requirement may be satisfied by a physical inventory or, alternatively, by receipt of a statement signed by the keyholder and the designated Realtor®, broker of record, or, in the case of an affiliate member, by a principal, partner, or corporate officer of the keyholder's firm, attesting that the key is currently in possession of the keyholder. This audit requirement does not apply to electronic lock box programmers or keypads which are sold or leased provided such devices may be deactivated within thirty (30) days. (Amended 05/9917)

5. Associations shall require a substantial deposit from each keyholder in an amount that will establish an awareness of personal liability for such key. The initial deposit shall not be less than \$25 nor more than \$300. Deposits for a first replacement key lost or stolen shall be not less than two (2) times nor more than three (3) times the amount of the initial deposit and not less than three (3) times nor more than four (4) times the amount of the initial deposit for second or additional replacement keys. Deposits for keys shall be kept in a special account for refund upon return of the key unless forfeited upon loss of the key. Notwithstanding the foregoing, deposits charged affiliate members may be no more than twice the amounts established above. (Revised 11/11)

If, at the time of inventory, a key is unaccounted for, or if a keyholder refuses or is unable to demonstrate that the key is within their physical control, then the key will be considered unaccounted for and any funds on deposit will be forfeited to the association.

Deposits for electronic programmers or electronic keycards which are leased but which can be deactivated within thirty (30) days may be required as a matter of local determination. (Adopted 11/95)

6. 6.5 Seller authority required. Lock-boxes may not be placed on a property without written authority from the seller. This authority may be established in the listing contract or in a separate any other written document created specifically for the purpose. Inclusion in MLS compilations cannot be required as a condition of placing lock-boxes on listed property. (Amended 11/05/17)

7. 7.6. Reporting missing keys. Associations or MLSs shall must charge keyholders and their cosignatories with the joint obligation of immediately reporting lost, stolen, or otherwise unaccountable for keys to the association or MLS. Upon receipt of notice, the association or MLS shall must take any steps deemed necessary to re-secure the system. (Amended 05/17)

8. 8.7. Rules and procedures governing lockbox systems. Associations and MLSs shall adopt written, reasonable, and appropriate rules and procedures for administration of lock-box systems which may include appropriate fines, not to exceed \$15,000. Any issuing fees, recurring fees, or other administrative costs shall be established at the discretion of the association or MLS and set forth in the rules and procedures. All keyholders, whether or not they are association members or MLS participants not, shall agree, as a condition of the key lease agreement, to be bound by the rules and procedures governing the operation of the lock-box system. (Amended 11/05/17)

Key lease agreements may contain a liquidated damages provision to offset some or all of the costs in reestablishing the security of the system if it is determined that the security has been

compromised through the negligence or fault of the keyholder. (Amended 11/97)

9. 9.8. Issuing electronic programmers or keypads on temporary basis. Notwithstanding the foregoing, associations and multiple listing services may sell electronic lock box programmers or keypads to MLS participants and others eligible to hold lock box keys pursuant to these requirements provided that such devices may be deactivated, if necessary, within a reasonable period not to exceed thirty (30) Days and that the participant has authorized the sale in writing. In the event electronic lock-box programmers or keypads are sold or leased, a designated REALTOR® principal or an office's broker of record may purchase or lease additional programmers or keypads to be issued on a temporary basis to other keyholders in the same office in the event their programmer or keypad becomes non-functional outside normal business hours or under circumstances where a replacement programmer or keypad is not reasonably available from the issuing association or MLS. When a programmer or keypad is issued on a temporary basis, it shall be the responsibility of the REALTOR® principal or the broker of record to advise the association or MLS in writing that the programmer or keypad has been issued, to whom, and the date and time of issuance within forty-eight (48) hours. It shall also be the responsibility of the Realtor® principal or the broker of record to advise the association or MLS in writing within two (2) business days forty-eight (48) hours after possession of the previously issued programmer or keypad has been reassumed. (Adopted 05/17)
10. Requiring "approved" lockbox systems. MLSs may, as a matter of local option discretion, associations and MLSs may require placement of an MLS "approved" lock-box on listed properties if any device giving access to real estate professionals or service providers is authorized by the seller and occupant and is placed on the property. The purpose of this requirement, if adopted by an association or MLS, is to ensure cooperating participants and subscribers have timely access to listed properties. Requiring that a lock-box or other access device be "MLS-approved" does not limit the devices that satisfy the requirement to lock-boxes leased or sold by an association or MLS. The association or MLS may require that the devices be submitted in advance for approval, and the access device may be any lock-box or other access device that provides reasonable, timely access to listed property. The association or MLS also may revoke the approval and/or subject the participant to discipline if the device is used in a manner that fails to continue to satisfy this requirement. (Adopted 05/17)

SECTION 14 B: LOCKBOX SYSTEM RULES

1. A lockbox is a container affixed to a property containing a device to gain access to the property being marketed by a Participant in the MLS. Lockboxes are not security devices, but are a device by which showing of properties is facilitated.
2. Cooperating Brokers and affiliated licensees must contact the Listing Office to disclose their agency or other status and to arrange appointments to show or enter listed property, even if the property has a lockbox affixed to it unless the Listing Office has given specific permission (through information published in the MLS or otherwise) to show the property without first contacting the Listing Office.

BREACH OF SECURITY/FINES

GENERAL: The following rules and fines are designed to impress upon the Keyholder how important it is to maintain the confidentiality of PIN numbers and the security of the lockbox system. This is for the ultimate protection of the Sellers and to minimize the liability to the Keyholder.

1. POSSESSION OF KEY: Each KEYHOLDER may possess only one Key at a time. If a Key is lost or requires replacement for any reason, the replacement cost for the Key shall be the replacement price set forth in the Keyholder Agreement.
2. CURRENT UPDATE CODE: The Key has an update code that expires daily to prohibit further use of the Key until a new current update code is obtained from SUPRA or the MLS and entered into the Key. Update codes shall be issued only to Keyholders in good standing with MLS.

3. **SECURITY OF EQUIPMENT:** It is necessary to maintain the security of each Key and the Personal Identification Number ("PIN") of each Key to prevent the use of the Key by unauthorized persons. These rules are meant to protect the Seller and limit the liability of the Keyholder. Please abide by them for your and the Seller's protection. A Keyholder in possession of a Key, whether such Key is being actively used or not, shall abide by the following conditions:
- (a) To keep the Key in Keyholder's possession or in a safe place at all times;
 - (b) Not to allow the PIN for the Key to be attached to the Key for any purpose whatsoever or to be disclosed to anyone, including, but not limited to, Broker, spouse, significant other, team member, personal assistant. This is a policy of the National Association of REALTORS®;
 - (c) Not to lend or otherwise transfer the Key to any other person or entity, or permit any other person or entity to use the Key for any purpose whatsoever, whether or not such other person or entity is a real estate Broker or sales associate;
 - (d) Not to leave the Key in a Keybox;
 - (e) To replace the property key back in the Keybox;
 - (f) Not to duplicate the Key or the property key or allow any other person to do so;
 - (g) Not to assign, transfer or pledge the Key;
 - (h) Not to destroy, alter, modify, disassemble or tamper with the Key or knowingly or unknowingly allow anyone else to do so;
 - (i) To notify the MLS immediately in writing, and in any event within 48 hours, of a loss or theft of the Key or any Keyboxes, and of all circumstances surrounding such loss or theft;
 - (j) To report lost or stolen keys to the appropriate law enforcement agency (police or Sheriff) prior to being issued a replacement key. A copy of the police or Sheriff's report must be provided to MLS as soon as possible.
 - (k) To complete and deliver to the MLS a stolen Key affidavit (provided upon request by MLS) prior to and as a condition of the issuance of a replacement Key;
 - (l) To follow all additional security procedures as specified by the MLS; and
 - (m) To safeguard the code for each Keybox from all other individuals and entities, whether or not they are authorized users of the Supra System.
4. **PROCEDURES FOR VIOLATIONS OF MLS RULES GOVERNING LOCKBOX SERVICE:** Any misuse of the Key or the lockbox service will be considered a violation of the MLS rules governing the lockbox service.
- (a) The MLS Committee will consider written notice of violations or may initiate action if a possible violation comes to its attention and the following actions will apply:
 - (i) Notice will be given to the Keyholder of the apparent misuse, with the opportunity for the Keyholder to appear before the MLS Committee to show because why his/her key privileges should not be suspended or terminated and a fine levied.
 - (ii) The following penalties may be applied:
 - (1) First offense: Fine up to \$1,000 and Keyholder's key service may be turned off for a period of up to six months.
 - (2) Second offense: Fine up to \$1,000 and Keyholder's key service to be terminated for up to three years. (4/8/2005) (4/1/2008)

ARTICLE 15: HOW CHANGES ARE MADE TO RULES AND REGULATIONS

SECTION 15: CHANGES IN RULES AND REGULATIONS

Changes in Rules and Regulations of the MLS may be made by a majority vote of the Members of the MLS Committee or by any work group appointed by the Board of Directors of NABOR, subject to approval by the Board of Directors of the MLS Corporation, subject to final approval by the Board of Directors of NABOR. (2/7/92) (3/19/98)

ARTICLE 16: ADVERTISING

SECTION 16: USE OF MLS INFORMATION IN ADVERTISING

MLS participants shall present a true picture in their advertising and representations to the public, including Internet content, images posted, and the URLs and domain names they use, and participants may not:
Engage in deceptive or unauthorized framing of real estate brokerage websites;
Manipulate (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result;
Deceptively use metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic;
Present content developed by others without either attribution or without permission; or
Otherwise mislead consumers, including use of misleading images. (Amended 1/18)

SECTION 16 A: LISTING BROKER CONTROLS ADVERTISING

An Active, Pending with Contingencies, Pending, or Withdrawn listing, defined as a listing with a valid, active listing agreement, shall not be advertised in written or printed form, electronically, including the Internet, or in any other form or format whatsoever by any MLS Participating Office, other than that of the Listing Broker's, without the prior consent of the Listing Broker.

SANCTION FOR VIOLATING SECTION 16 A. A sanction, as outlined in Article 7 will be assessed to the Agent or to the Broker, depending on who violated this Section, under the following circumstances: Advertising, whether in physical print or electronic formats, another Broker's listing without the Broker's permission. Examples include: using programs that frame websites, other than the Broker's or Subscriber's website, or programs that allow the searching of all or a portion of the MLS Database, which display other Brokers' listings, unless such programs are in compliance with Article 11 Display, and its Subsections, or with the Broker Reciprocity Program. (9/6/90) (3/19/98) (4/8/2005) (2/1/2006) (4/1/2008) (6/1/2011)

SECTION 16. B: MASS-MEDIA TYPES OF MARKET SHARE ADVERTISING

An MLS Participating Office may use information, to which it has legitimate access, from MLS compilations of current listing information, from NABOR's statistical reports, or from any sold or comparable report of NABOR or MLS as the basis for aggregated demonstrations of market share or comparisons of firms in public mass-media advertising, e.g., newspaper, magazine, Internet advertising. This authority does not

convey the right to include in any such advertising or representation information about specific properties which are listed with other MLS Participating Offices, or which were sold by other MLS Participating Offices (as either listing or cooperating Broker). Any print or non-print forms of advertising or other forms of public representations for the purposes described in this Section, based in whole or in part on information supplied by NABOR or its MLS, must clearly state the period of time over which such claims are based and must include the following, or substantially similar, notice:

Based on information from the Naples Area Board of REALTORS® for the period (date) through (date). (5/25/2000)

FINE FOR VIOLATING SECTION 16 B. If an MLS Participating Office uses MLS information in a manner that violates this Section, offending party will be subject to discipline as outlined in Article 7. (2/1/2006) (4/1/2008) (6/1/2011)

SECTION 16 C: TARGET MARKETING OF SPECIFIC LISTINGS (Direct Mail/Electronic Mail)

An MLS Participating Office, may use information, to which it has legitimate access, from MLS compilations of current listing information, from NABOR's statistical reports, or from any sold or comparable report of NABOR or MLS for the purpose of target marketing, e.g., Agent/office newsletters to a particular farm area, as opposed to the type of mass media advertising described in Section 16B. [Note: Target Marketing as defined here is marketing to a specific geographic area or to a specifically targeted group of consumers and is not considered marketing to the general public, e.g., marketing on a website which the public at large may access and therefore is not a specifically defined targeted market. Target Marketing is subject to the prohibitions on solicitation as described elsewhere in these Rules.]

In both print and non-print publications, the information that is used about specific active, pending with contingencies, pending, withdrawn, or sold MLS properties in such marketing or statistical dissemination **must** include the following disclaimer at the beginning of the information if all the properties included either were not listed or were not sold by the (advertising) MLS Participating Office. Further, such disclaimer or notice must be in the same size and color type as the property data contained in the publication.

Based on information from the Naples Area Board of REALTORS® for the period (date) through (date), these properties were (not) (not all) listed or sold by (name of the MLS Participating Office) and were listed or sold by various MLS Participating Offices. These properties may not be all the listed properties in the target area.

Notwithstanding the above in this Section, if an MLS Participating Office does not wish to allow information about specific active, pending with contingencies, pending, or withdrawn properties listed with that MLS Participating Office to be used for the purpose of target marketing, e.g., Agent/office newsletters to a particular farm area, as opposed to the type of mass media advertising described in Section 16B, the MLS Participating Office may prohibit such use by doing the following (Note: This paragraph does not apply to sold properties.):

LISTING INPUT INTO MLS SYSTEM.

For the Required Field, which will have this or a similar statement, "Permission to use this listing for target marketing purposes as described in Section 16 C MLS Rules and Regulations" there is a Yes/No field. The default value will be yes. When the field is YES, it means that the MLS Participating Office grants permission for other MLS Participating Offices to use this listing for target marketing purposes as described in Section 16 C MLS Rules and Regulations.

When the field is NO, it means that the MLS Participating Office does not grant permission for other MLS Participating Offices to use this listing for target marketing purposes as described in Section 16 C MLS Rules and Regulations.

FINE FOR VIOLATING SECTION 16 C. If an MLS Participating Office uses a listing in its target marketing that the Listing Office has prohibited for use for target marketing under this Section, offending party will be subject to discipline as outlined in Article 7 (5/25/2000) (7/20/00) (8/24/2000) (9/19/2002) (4/8/2005) (2/1/2006) (4/1/2008) (2/15/2009) (6/1/2011)

ARTICLE 17: NOTICE

SECTION 17: NOTICE

All notices, consents and approvals given by the MLS Corporation under these Rules and Regulations shall be in writing and may be delivered by one of the following means: (i) by e-mail; (ii) by mail; (iii) by courier; (iv) by certified mail, return receipt requested; (v) by express mail; (vi) in person; (vii) by facsimile, or (viii) telephonically if followed up in writing and shall be deemed effective upon the date sent. (8/24/2000) (4/8/2005) (4/1/2008)

ARTICLE 18: PARTICIPANT ASSIGNMENTS

SECTION 18: PARTICIPANT BILLED ONCE

If a Participant for a multi-office firm contracts for MLS services for more than one of the firm's offices, then he/she will only be billed one MLS participation fee. (4/13/2000)

SECTION 18.1: PARTICIPANT APPOINTS LICENSEE TO SIGN MLS DOCUMENTS

If a Participant for a multi-office firm is the highest ranking corporate officer within the firm that participates in NABOR's MLS, that Participant can appoint licensees within the firm that have access to, or use of, the MLS, whether or not they are Participants or principal Brokers, so long as there is no conflict with Florida law, to sign those MLS related documents that do not require a Participant's signature for any of the firm's offices. That Participant can also sign MLS related documents for any of the firm's offices, whether the Participant is the Participant for a specific office. If the Participant is not the Participant for a specific office, he/she can sign those MLS related documents that do not require a Participant's signature for any of the firm's offices for which he/she is not a Participant. (4/13/2000)

A Participant for a single office firm may appoint licensees within the firm that have access to, or use of, the MLS, whether or not they are Participants or principal Brokers, so long as there is no conflict with Florida law, to sign those MLS related documents that do not require a Participant's signature.

In both of the above situations (multi-office firm and single office firm), the Participant who assigns another to sign MLS related documents by so doing affirms to the MLS Corporation, and to NABOR, whichever is applicable, that the Participant assumes full responsibility for ensuring that the individual assigned has the authority to bind the firm as to the MLS related documents being signed and that there is no conflict with Florida law, and, further, the Participant accepts ultimate responsibility for the signing of MLS related documents whether the Participant, or Participant's assignee, signed the documents. (9/19/2002)

SECTION 18.2: PARTICIPANT ASSIGNS LICENSEE TO ONE OFFICE BUT LICENSEE WORKS OUT OF ANOTHER OFFICE

A Participant for a multi-office firm may assign a licensee who works out of one office to another office for MLS purposes. This individual will be registered in the membership database and MLS Database, for MLS purposes, as with the office to which he/she is assigned and be billed for one MLS participation fee. The office that the licensee works out of and the office to which the licensee is assigned must both be MLS Participating Offices. (4/13/2000) (9/19/2002)

Listings, including property addresses, can be included in IDX displays except where a seller has directed their listing broker to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible websites or VOWs) or other electronic forms of display or distribution. (Amended 05/17)

ARTICLE 19: REMOVAL OR INCAPACITY OF FIRM'S ONLY BROKER

SECTION 19: REMOVAL OR INCAPACITY OF FIRM'S ONLY BROKER

If an MLS Participating Office has only one Broker (principal) and that Broker (principal) dies, resigns, or is otherwise removed from the position, the MLS Participating Office has fourteen (14) Days, or such other time permitted by the Florida Real Estate Commission, to identify another Broker principal to assume responsibility

for the office, and to contract for delivery of MLS to the office. If the MLS Participating Office does not have a Broker (principal) contract for the MLS within the permitted time period, MLS will be terminated to that office, and in order for the office to reinstate the MLS, it must follow the procedures as prescribed in Section 6.1 Reinstating the MLS. (8/24/2000) (9/19/2002) (6/1/2011)

ARTICLE 20: BROKER RECIPROCITY PROGRAM

SECTION 20.1: GENERAL INFORMATION ON THE BROKER RECIPROCITY ("BR") PROGRAM

NOTE ON THE RULES: The following rules have been developed to protect the integrity of the MLS system, its Participants, and to ensure that the consumer is not misled. By following the rules, Participants better inform the consumer, uphold the integrity of the MLS system, and minimize their liability as they conduct business.

FINES: A sanction will be assessed to the offending party for violating a rule of the Broker Reciprocity Program subject to discipline as outlined in Article 7 however, the Agent or Broker shall have 15 Business Days to make the correction.

PROGRAM DEFINITION: IDX affords MLS participants the ability to authorize limited electronic display and delivery of their listings by other participants via the following authorized mediums under the participant's control: websites, mobile apps, and audio devices. As used throughout these rules, "display" includes "delivery" of such listings. Associations of REALTORS® and their multiple listing services must enable MLS participants to display aggregated MLS listing information by specified electronic means in accordance with this policy. Requests for IDX feeds/downloads must be acted on by the MLS within five (5) business days from receipt, barring extenuating circumstances related to an individual's qualification for MLS Participation, and review of the participant's and vendor's use of the IDX information consistent with the MLS rules, in which case an estimated time of approval or denial must be issued. Electronic display subject to this policy means displays on participants' public websites and, displays using applications for mobile devices that participants control.

For purposes of this policy "control" means participants must have the ability to add, delete, modify and update information as required by this policy. All displays of IDX listings must also be under the actual and apparent control of the participant, and must be presented to the public as being the participant's display. Actual control requires that the participant has developed the display, or caused the display to be developed for the participant pursuant to an agreement giving the participant authority to determine what listings will be displayed, and how those listings will be displayed. Apparent control requires that a reasonable consumer viewing the participant's display will understand the display is the participant's, and that the display is controlled by the participant. Factors evidencing control include, but are not limited to, clear, conspicuous, written or verbal identification of the name of the brokerage firm under which the participant operates and the email address or phone number provided by the listing participant in a readily visible color and typeface, except as otherwise provided for in this policy (e.g., displays of minimal information). All electronic display of IDX information conducted pursuant to this policy must comply with state law and regulations, and MLS rules. Any display of IDX information must be controlled by the participant, including the ability to comply with this policy and applicable MLS rules. (Amended 05/17)

To comply with this requirement MLSs must, if requested by a participant, promptly provide basic downloading of all active listings, a minimum of three (3) years sold* listing data starting from January 1, 2012, non-confidential pending sale listing data, and other listings authorized under applicable MLS rules. MLSs and may not exclude any listings from the information which can be downloaded or displayed under IDX except those listings for which a seller has affirmatively directed that their listing or their property address not appear on the Internet or other electronic forms of display or distribution, participant has withheld consent, or listings for which the seller has prohibited Internet display. Associations and MLSs can also offer alternative display options

including framing of board, MLS, or other publicly-accessible sites displaying participants' listings (with permission of the framed site). For purposes of this policy, "downloading" means electronic transmission of data from MLS servers to participants' servers on a persistent or transient basis, at the discretion of the MLS. The MLS's IDX download must be refreshed to accurately reflect all updates and status changes no less frequently than every twelve (12) hours. Data transmitted must exclude the listing or property address, respectively, of any seller who affirmatively directs that the listing or the property address not appear on the Internet or other electronic forms of display or distribution.

OFFER OF COMPENSATION: MLSs must include the listing broker's offer of compensation for each active listing displayed on its consumer-facing website(s) and in MLS data feeds provided to participants and subscribers and must permit MLS participants or subscribers to share such information through IDX displays or through any other form or format provided to clients and consumers. The information about the offer of compensation must be accompanied by a disclaimer stating that the offer is made only to participants of the MLS where the listing is filed. (Amended 1/22)

*Note: If "sold" information is not publicly accessible, display of sales price may be prohibited. "Publicly accessible" sold information as used in IDX policy and rules, means data that is available electronically or in hard copy to the public from city, county, state and other government records. MLSs must provide for its Participants' IDX displays publicly accessible sold information maintained by the MLS for at least the last three (3) years starting January 1, 2012. (Amended 05/15)

MLSs that allow persistent downloading of the MLS database by participants for display or distribution on the Internet or by other electronic means may require that participants' websites (1) utilize appropriate security protection, such as firewalls, provided that any security obligations imposed on participants may not be greater than those employed concurrently by the MLS, and/or (2) maintain an audit trail of consumer activity on participants' websites and make that information available to the MLS if the MLS has reason to believe that a participant's IDX website has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers. This policy does not require associations or MLSs to establish publicly accessible sites displaying participants' listings. (Amended 05/12)

Unless state law requires prior written consent from listing brokers, listing brokers' consent for IDX display may be presumed unless a listing broker affirmatively notifies the MLS that the listing broker refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit IDX display of that participant's listings, then that participant may not display the aggregated MLS data of other participants on an IDX site.

Alternatively, MLSs may require that participants' consent for IDX display of their listings by other participants be affirmatively established in writing. Even where participants have given blanket authority for other participants' IDX display of their listings, such consent may be withdrawn on a listing-by-listing basis as instructed by the seller. (Amended 05/12)

*Note: MLSs must offer a Participant a single data feed in accordance with a Participant's licensed authorized uses. At the request of a Participant, MLS must provide the single data feed for that Participant's licensed uses to that Participant's designee. The designee may use the single data feed only to facilitate that Participant's licensed uses on behalf of that Participant.

Access to MLS databases, or any part of such databases, may not be provided to any person or entity not expressly authorized such access under the MLS rules. (Amended 11/09)

Participants' Internet websites and other authorized display mechanisms may also provide other features, information, or services in addition to IDX information (including Virtual Office Website ["VOW"] functions) which are not subject to this policy. (Amended 05/12)

Policies Applicable to Participants' IDX Websites and Displays:

1. Participants must notify the MLS of their intention to display IDX information and give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. (Amended 05/12)

2. MLS participants may not use IDX-provided listings for any purpose other than IDX display. This does not require participants to prevent indexing of IDX listings by recognized search engines. (Amended 05/12)
3. 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 websites or VOWs) shall not be accessible via IDX display. (Amended 05/12)
4. Participants may select the IDX listings they choose to display based only on objective criteria including, but not limited to, factors such as geography or location (“uptown”, “downtown”, etc.), list price, type of property (e.g., condominiums, cooperatives, single family detached, multi-family), or type of listing (e.g., exclusive right-to-sell or exclusive agency). Selection of IDX listings to be displayed must be independently made by each participant. (Amended 05/12)
5. Participants must refresh all MLS downloads and displays automatically fed by those downloads not less frequently than every twelve (12) hours. (Amended 11/14)
6. Except as provided elsewhere in this policy or elsewhere in an MLS’s rules and regulations, an IDX display or participant engaging in IDX display may not distribute, provide, or make any portion of the MLS database available to any person or entity. (Amended 05/12)
7. When displaying listing content, a participant’s or user’s IDX display must clearly identify the name of the brokerage firm under which they operate and the email address or phone number provided by the listing participant in a readily visible color and typeface. This policy acknowledges that certain required disclosures may not be possible in displays of minimal information (e.g., “thumbnails”, text messages, and “tweets”, etc., of 200 characters or less) or for audio delivery of listing content. Such minimal displays are exempt from the disclosure requirements established in this policy but only when linked directly to a display that includes all required disclosures. Audio delivery of listing content is exempt from the disclosure requirements only when all required disclosures are subsequently delivered electronically to the registered consumer performing the property search or linked to through the device’s application. (Amended 05/12)
8. With respect to any participant’s IDX display that
 - a) allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
 - b) displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing, either or both of those features shall be disabled or discontinued with respect to the seller’s listing at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued by all participants. Except for the foregoing and subject to paragraph 9, a participant’s IDX display may communicate the participant’s professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying customers that a particular feature has been disabled at the request of the seller. (Amended 05/12)
9. Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property. The participant shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for that property explaining why the data or information is false. However, the participant shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment. (Amended 05/12)
10. An MLS participant (or where permitted locally, an MLS subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS participant (or MLS subscriber) holds participatory rights in those MLSs. As used in this policy, “co-mingling” means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the

MLSs on a single search results page; and that participants may display listings from each IDX feed on a single webpage or display. (Adopted 11/14)

11. Participants shall not modify or manipulate information relating to other participants' listings. MLS participants may augment their IDX displays of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated from the data supplied by the MLS. The source(s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized fields. (Adopted 05/15)
12. An MLS participant's IDX display must identify the listing firm and the email address or phone number provided by the listing participant in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. (Amended 11/17) M Policies Applicable to Multiple Listing Services

The following guidelines are recommended but not required to conform to National Association policy. MLSs may: 1. prohibit display of expired, withdrawn, or sold listings* (Amended 11/15)

*Note: If "sold" information is publicly accessible, display of "sold" listings may not be prohibited. (Amended 11/224)

BROKER/AGENT LIMITED ELECTRONIC DISPLAYS MUST DISCLOSE FIRM'S NAME AND STATE OF LICENSURE

The "Broker Reciprocity Program Database" (BR Database) is the current aggregate compilation of all Active (A) and Closed Sale (CS) listings, including Open Houses, of all BR Participants except those listings that a BR Participant does not permit to be included in the Broker Reciprocity Program ("BR Program"), with the exception of Closed Sales (CS) listings, do not need permission of the Listing Broker for display on their Internet limited electronic displays (see below for further explanation of withholding listings). The display of listing statuses applies to Agent limited electronic displays. (6/1/2011) (2/1/2013)

PARTICIPATION IN BR PROGRAM. MLS Rules assume that all Participants who are eligible to be BR Participants shall participate in the BR Program, and that all BR Participants consent to the display of their listings in the Broker Reciprocity Program; however, where participants have given blanket authority for other participants to display their listings on BR sites, such consent may be withdrawn on a listing- by-listing basis where the Seller has prohibited all Internet display. The Participant can stop participating in the BR Program at any time by following the procedures adopted by MLS. BR Participants can also prohibit the display of one or more of their listings by checking the appropriate field in the MLS computer system. In the MLS computer system there will be a field(s) indicating whether the listing may be displayed in the Broker Reciprocity Program. The default is that the listing will be displayed in the Program. By changing the default to a negative indicator, the BR Participant prohibits the display of the listing in the Broker Reciprocity Program with the exception of Closed Sale (CS) listings.

Listings, including property addresses, can be included in BR displays except where a Seller has directed their listing brokers to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible limited electronic displays or VOWs).

Participants may select the listings they choose to display on their BR limited electronic displays based only on objective criteria including, but not limited to, factors such as geography, or location ("uptown", "downtown," etc.), list price, type of property (e.g., condominiums, cooperatives, single family detached, multi-family), or type of listing (e.g., exclusive right to sell, exclusive agency, or open listing). Selection of listings displayed on any IDX site must be independently made by each participant.

If a Participant refuses to permit his listings to be displayed in the Broker Reciprocity Program, then that Participant may not download, frame or display the aggregated MLS data of other Participants. A BR Participant may refuse to allow some listings to be displayed in the Broker Reciprocity Program; however, if the BR Participant does not allow a substantial number of his/her listings to be displayed by other BR Participants, the BR Participant, at the MLS Committee's or MLS Staff's request, must certify to the MLS Committee that the benefits of having their property displayed on other BR Participants' limited electronic

displays had been explained to the Seller but that the Seller had refused to permit such display. Failure of the BR Participant to provide such certification within 5 Business Days of the MLS Committee's or MLS Staff's request, will result in the immediate termination of the data feed to the BR Participant's limited electronic display. (6/1/2011) (2/1/2013)

DISPLAY OF LISTING CONTENT. Any BR display controlled by a participant must clearly identify the name of the brokerage firm under which they operate and the email address or phone number provided by the listing participant in a readily visible color and typeface. For purposes of the BR policy and these rules, "control" means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules. (1/1/2007) (6/1/2011) (2/1/2013)

HOW MUCH OF BR DATABASE TO DISPLAY. A BR Participant may republish all or a portion of the BR Database on the BR Participant's limited electronic display in accordance with the following provisions and in keeping with any policies that MLS may adopt from time to time. Unless expressly contravened by the provisions of the sections on the Broker Reciprocity Program, all other MLS rules and regulations remain in full force and effect. BR Participants need not display the whole BR Database. (2/1/2013)

ELIGIBILITY. In order to be a BR Participant, a Participant must have an active Florida real estate broker's license. (6/1/2011)

SERVICE CLASSIFICATION: The Broker Reciprocity Program is a Basic service as defined in Section 7.57 Of the "Handbook on Multiple Listing Policy" of the National Association of REALTORS®, latest edition.

ICONS. There are two MLS-approved icons: The BR Program Icon and the BR House Icon. The BR Program Icon has the trademarked "Broker Reciprocity" logo and a house icon. The BR House Icon may or may not include the trademarked "Broker Reciprocity" logo, but will include the house icon—this may be determined by space requirements. The MLS approved BR Program Icon shall be at least 95 pixels by 35 pixels. The BR House Icon shall be at least 35 pixels by 35 pixels. If the MLS-approved BR House Icon is used, the disclosure required under Section 20.3, 4 (a) must indicate that both the BR Program Icon and the BR House Icon refer to listings of other BR Participants.

AGGREGATION OF LISTING INFORMATION. If a BR Participant's firm participates in more MLS(s) than NABOR's MLS, the firm can aggregate NABOR's BR Program listings with those of the other MLS(s) in which the firm participates, even though the firm's Naples office does not participate in the other MLS(s). Example: The firm ABC Realty, has one office that participates in NABOR's MLS and one office that participates in Tampa's MLS. NABOR's MLS permits ABC Realty to aggregate and display its NABOR MLS listings with its Tampa listings on ABC's BR site, even though the firm's Tampa office's listings do not appear in NABOR's MLS. Notwithstanding the above, a BR Participant's firm can aggregate NABOR's BR Program listings with those of the other MLS(s) in the Southwest Florida MLS or in any MLS with which NABOR's MLS data shares whether the firm participates in those MLSs or not. The BR Participant's limited electronic display may also aggregate NABOR's BR Program listings with those of other MLSs with which the M.L.S. Corporation has a contractual arrangement to do so and with any MLS that participates in Southwest Florida MLS if that MLS allows its listings to be aggregated with NABOR's BR Program listings. The BR Participant's limited electronic display may also frame the Florida Association of REALTORS® limited electronic display that aggregates listings from participating MLSs. (2/1/2013)

BR PARTICIPANT CONTRACT. Participants agree to complete and sign any contracts, forms, and documents that MLS requires for the Broker Reciprocity Program. This requirement binds the Participant to ensure that any third parties that a BR Participant uses for the purposes of the Broker Reciprocity Program completes and signs all required contracts, forms, and documents. (4/8/2005) (2/1/2006) (1/1/2007) (4/1/2008) (8/1/2013)

SECTION 20.2: REGISTRATION OF LIMITED ELECTRONIC DISPLAY WITH MLS

Participants must notify the MLS of their intention to display BR information and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. All Brokers and

Agents with limited electronic displays displaying any portion of BR Program Data must register the domain name(s) of their limited electronic display(s) with MLS within 5 Business Days following the initial display of the BR Program Data. 2/1/2006) (1/1/2007) (2/1/2013)

SECTION 20.3 A: BR PARTICIPANT DISPLAYS LISTINGS ON BR PARTICIPANT'S LIMITED ELECTRONIC DISPLAY

A BR Participant may republish all or a portion of the BR Database on the BR Participant's limited electronic display in accordance with the following provisions and in keeping with any policies that MLS may adopt from time to time. Unless expressly contravened by the provisions of this section, all other MLS rules and regulations remain in full force and effect.

1. **LISTING FIELDS DISPLAY.** An Internet republication of another BR Participant's listing shall not contain more (but may contain less) information than is contained in the fields authorized for display by MLS.
2. **LISTING FIELDS: REQUIRED TO DISPLAY.** See Chart below.

Required fields to display: Listing Price, Listing Broker, Closed Sale Date, Date Rented, Potential Short Sale Y/N, Selling Price, Status: Active, Sold, and MLS Number. (8/1/2013)
3. **LISTING FIELDS THAT CANNOT BE DISPLAYED.** Confidential fields intended only for other MLS participants and users (e.g showing instructions and property security information, etc.) may not be displayed on BR, IDX, sites. The type of listing agreement (e.g., exclusive right to sell, exclusive agency, etc.) may not be displayed. See Chart below. 1/1/2007) (6/1/2011) (8/1/2013) (11/1/2015)

CHART OF REQUIRED FIELDS TO DISPLAY

| CHART OF REQUIRED FIELDS TO DISPLAY | |
|---|---|
| <u>FIELDS REQUIRED TO DISPLAY</u> | <u>PROPERTY TYPES</u> |
| Listing Price | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Listing Broker | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Public Facing Email Address or Phone Number for Listing | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Closed Sale Date | RES, COMM, LOT , RES INC, BOAT DOCK |
| Date Rented | RES RENTAL |
| Selling Price | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Status: Active | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Status: Pending | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Status: Pending with Contingency | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Status: Rented | RES RENTAL |

| | |
|--------------------------|---|
| Potential Short Sale Y/N | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| MLS Number | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |

CHART OF FIELDS THAT CANNOT BE DISPLAYED

| CHART OF REQUIRED FIELDS THAT CANNOT BE DISPLAYED | |
|--|---|
| <u>FIELDS NOT TO DISPLAY</u> | <u>PROPERTY TYPES</u> |
| Appointment Required | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Appointment Phone | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| AVM DO NOT DISPLAY IF SELLER SO INSTRUCTS | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Blogging | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Business Name | COMM |
| Co-List Agent ID | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Confidential Comments | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Contact Listing Broker for Showing | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Driving Directions | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Expiration Date | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Internet Sites | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Is there a sign on the property with Seller contact information? Contact Seller for showing? Listing Broker will be available on contract presentation and negotiations? Listing Broker will perform post contract services: (Follows-up contract to closing)? | RES, LOT, RES INC, BOAT DOCK |
| Joint Agency Listing | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |

| | |
|--|---|
| Lease End | COMM |
| Limited Services Y/N | RES, LOT, RES INC, BOAT DOCK |
| Listing Agent ID | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| CHART OF REQUIRED FIELDS THAT CANNOT BE DISPLAYED | |
| Listing Date | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Listing Type | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Owner Name | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Pending Date | RES, COMM, LOT, RES INC, BOAT DOCK |
| Pending with Contingencies Date | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Price/Sq. Ft. | RES, COMM, LOT, RES INC |
| Property Address on Internet | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Property on Internet | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Security | RES |
| Selling Agent ID | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Showing Instructions | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Sold Financing Type | RES, COMM, LOT, RES INC, BOAT DOCK |
| Status: Expired | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Status: Terminated | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Status: Withdrawn | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Target Marketing | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Tenant Name | COMM |
| Terms | RES, LOT, RES INC, BOAT DOCK |
| Variable Rate Commission | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |

4. DISCLOSURES. The complete disclosure that pertains to displayed property information must be

displayed on the same page that the information to which it pertains is displayed. The type must be easy to read and at least as large as the largest type size used for the property data.(2/1/2013)

5. SEARCH RESULTS PAGE(S). The "Search Results Page(s)" must have the following:
 - (a) DISCLOSURE. The MLS-approved BR Program Icon or BR House Icon, as appropriate, and the following disclaimer that those properties marked with the BR Program Icon and/or BR House Icon are provided courtesy of the M.L.S. of Naples, Inc.'s BR Database, must appear on each "Search Results Page" of listing data and must meet the disclosure requirements in this Section. Note that such a disclosure must appear on the FIRST page where any BR Program data are displayed.

DISCLOSURE FOR SEARCH RESULTS PAGE: **"The data relating to real estate for sale displayed on this Website comes in part from the Broker Reciprocity Program (BR Program) of M.L.S. of Naples, Inc., under License No. [Insert LICENSEE's License Number]. Properties listed with brokerage firms other than [insert name of Participant's firm] are marked with the "BR House" logo. Detailed information about such properties includes the name of the brokerage firm with which the seller has listed the property. The properties displayed may not be all the properties listed with brokerage firms participating in the M.L.S. of Naples, Inc. BR Program, or contained in the database compilation of the M.L.S. of Naples, Inc."** (2/1/2013) (11/1/2015)

FAR IDX DISCLOSURE: The BR Participant may use the current disclosure that is provided by the Florida Association of REALTORS®, or as amended from time to time, in lieu of the above disclosure for the "Search Results Page," which meet the disclosure requirements in Section 20.3.
 - (b) DISPLAY OF SEARCH RESULTS. Any search result identifying another BR Participant's listing in a brief or "thumbnail" format shall bear the BR House Icon immediately adjacent to the property information to identify the listing as an MLS listing. In other words, the consumer must have no doubt as to the fact that the listing is not the Broker's listing on whose limited electronic display it is displayed. A thumbnail display of another BR Participant's listing may not include any contact information or branding of the BR Participant who owns the limited electronic display or any of its Agents. This provision relating to "contact information or branding" is designed to prevent the web-site-owning BR Participant's contact information and branding, and that of its Agents, from appearing on other BR Participants' listings. "Branding" refers to any marks or language referring to the web-site-owning BR Participant repeated in the thumbnail display of another BR Participant's listing. Any association of such information or branding with the listing data is a violation of this rule. A thumbnail display may only include the following: text data about the listing property, a photo of the listing property, the logo of the Listing Broker whose BR limited electronic display it is, or BR House Icon, if the listing is another Broker's listing, whichever is appropriate, and links to other information. A thumbnail display is defined as being no more than two horizontal lines of text and/or an image, e.g., photograph, no more than 150 pixels high. Displays of more text or larger photos are covered under "Detailed Display Page(s) of a Listing." (2/1/2013)
10. DETAILED DISPLAY PAGE(S) OF A LISTING. The "Detailed Display Page(s)" of a listing must have the following:
 - (a) PLACEMENT: At the bottom of the "page" **IMMEDIATELY** following the property information of a search result that produces a detailed display of another BR Participant's listing, **AND WITH NO INTERVENING DATA, IMAGES, ETC.**, shall appear in the following order:
 - (1) When displaying listing content, a participant's or user's IDX display must clearly identify the name of the brokerage firm under which they operate and the email address or phone number provided by the listing participant in a readily visible color and typeface. This policy acknowledges that certain required disclosures may not be possible in displays of minimal

information (e.g., “thumbnails”, text messages, and “tweets”, etc., of 200 characters or less) or for audio delivery of listing content. Such minimal displays are exempt from the disclosure requirements established in this policy but only when linked directly to a display that includes all required (1/1/2007) (2/1/2013) (5/2017)

(2) The BR Program Icon; and

(3) MLS’s copyright notice. **"The source of this real property information is the copyrighted and proprietary database compilation of the Southwest Florida MLS organizations Copyright [current year] Southwest Florida MLS organizations. All rights reserved. The accuracy of this information is not warranted or guaranteed. This information should be independently verified if any person intends to engage in a transaction in reliance upon it."**

The licensed name of the listing brokerage firm, the email address or phone number provided by the listing participant, and MLS copyright notice shall be at least as large as the largest type size used to display the listing data, and the licensed name of the listing brokerage firm and the email address or phone number provided by the listing participant must be easy to read and in at least the same size as the property data. A detailed display of another BR Participant’s listing may not include any contact information or branding of the BR Participant who owns the limited electronic display or any of its Agents within the “body” of the listing data. The “body” is defined as that space whose borders are delimited by the utmost extent in each direction of the listing text and photo data. This provision relating to “contact information or branding” is designed to prevent the web-site-owning BR Participant’s contact information and branding, and that of its Agents, from appearing on other BR Participants’ listings. “Branding” refers to any marks or language referring to the limited electronic display-owning BR Participant repeated within the Detailed Display of another BR Participant’s listing. Any association of such information or branding with the listing data is a violation of this rule. The prohibition on branding or contact information within the “body” of the listing data is intended to prevent any possible confusion on the part of the consumer as to the source of the listing. (2/1/2013)

(b) DISCLAIMER. Any detailed display page identifying another BR Participant’s listing shall include the disclaimer **"The accuracy of this information is not warranted or guaranteed. This information should be independently verified if any person intends to engage in a transaction in reliance upon it."** This disclaimer must meet the disclosure requirements in Section 20.3.

FAR IDX DISCLAIMER. (BR LOGO) The BR Participant may use the current disclaimer provided by the Florida Association of REALTORS®, or as amended from time to time, in lieu of the above disclaimer for the “Detailed Display Page,” which must meet the disclosure requirements in Section 20.3.

(c) SIZE. MLS interprets any display containing more than two horizontal lines of text display or displaying a photo of more than 150 pixels’ height as being a detailed display.

11. LIMITED ELECTRONIC DISPLAY CONTROL. Any Internet limited electronic display used for publication of the BR Database or any portion thereof must be controlled by a BR Participant and advertised as that BR Participant’s Internet limited electronic display. This is an important limitation on third parties building sites for Brokers. In order to participate in BR, a site must be marketed and branded as a Broker’s site and any display of IDX information must be controlled by the BR Participant, including the ability to comply with applicable MLS rules. [Note 1: Consider this scenario: A company, “BeachesRealtyOnline.com” (BRO) provides promotional services for Brokers. The BR Participant and two other Brokers are BR Participants, and all want BRO to build their limited electronic displays. It

does so. So long as the limited electronic displays are most prominently identified with the brokerage firms, it's fine for BRO to have a notice at the bottom of every page that says "Powered by BeachesRealtyOnline.com." But BRO must not "brand" any of these limited electronic displays in such a way as to suggest that BRO controls it. For example, a big banner across the top of the page with BRO's name is a problem, even if it identifies the BR Participant's brokerage underneath.] [Note 2: Policy Statement: For purposes of this policy "control" means BR Participants must have the ability to add, delete, modify and update information as required by this policy. All displays of IDX listings must also be under the actual and apparent control of the BR Participant, and must be presented to the public as being the BR Participant's display. Actual control requires that the BR Participant has developed the display, or caused the display to be developed for the BR Participant pursuant to an agreement giving the BR Participant authority to determine what listings will be displayed, and how those listings will be displayed. Apparent control requires that a reasonable consumer viewing the BR Participant's display will understand the display is the BR Participant's, and that the display is controlled by the BR Participant. Factors evidencing control include, but are not limited to, clear identification of the name of the brokerage firm under which the BR Participant operates and the email address or phone number provided by the listing participant in a readily visible color and typeface, except as otherwise provided for in this policy (e.g., displays of minimal information). All electronic display of IDX information conducted pursuant to this policy must comply with state law and regulations, and MLS rules.] (2/1/2013)(11/1/2015)

12. RESTRICTIONS ON USE OF BROKER RECIPROCITY DATA. Except as provided in the BR policy and these rules, a Broker Reciprocity site or a participant or user operating a Broker Reciprocity site or displaying BR information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. (1/1/2007) (2/1/2013)

13. Any Broker Reciprocity display controlled by a participant or subscriber that
 - (a) allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
 - (b) Displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing.

Either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by Participants. Except for the foregoing and subject to Section 18.2.9, a Participant's Broker Reciprocity display may communicate the Participant's professional judgment concerning any listing. Nothing shall prevent a Broker Reciprocity display from notifying its customers that a particular feature has been disabled at the request of the seller. (2/1/2013)

14. Participants shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a specific property. Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, Participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment. (6/1/2011)(2/1/2013)

NON-MLS LISTINGS NOT DISPLAYED WITH BR PROGRAM DATA. Listings obtained through IDX feeds from the MLS where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required

disclosures. (6/1/2011) (2/1/2013) (11/1/2015)

Note: An MLS Participant's Firm may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant holds participatory rights in those MLSs. As used in this policy, "co-mingling" means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participants may display listings from each IDX feed on a single webpage or display.

15. THIRD PARTY DESIGN AGREEMENT. Any BR Participant using a third party to develop/design its limited electronic display will have a written agreement with that third party in the form prescribed by MLS. MLS requires that third parties gaining access to the BR Database sign the standard contract. Failure to do so will result in the immediate termination of the data feed. (2/1/2013)
16. UPDATE FREQUENCY. The BR Participant's limited electronic display must be updated and BR displays automatically fed by MLS downloads at least every 12 hours. The MLS requires that you use the following disclosure on the SEARCH RESULTS PAGE. **"Some properties that appear for sale on this limited electronic display may no longer be available. For the most current information, contact [your firm name, phone number, and e-mail address]."** (6/1/2011) (2/1/2013) (11/1/2015)
17. SITE TO COMPLY WITH RULES. In the event a BR Participant's Internet site violates the MLS's Rules in a manner that could threaten the integrity of the Listing Data, the MLS shall have the right to immediately terminate the data feed to the Participant's limited electronic display until the violation is cured. Any Participant whose limited electronic display data feed is terminated pursuant to this section shall have the right to appeal such termination to the MLS Committee. (6/21/2001) (4/8/2005) (2/1/2006) (4/1/2008) (2/1/2013)

SECTION 20.3 B: AGENTS' BROKER RECIPROCITY LIMITED ELECTRONIC DISPLAYS

(NOTE: Those provisions of Section 20.1 GENERAL INFORMATION ON THE BROKER RECIPROCITY ("BR") PROGRAM that apply to Agents and Agents' limited electronic displays govern Agent participation in the Broker Reciprocity Program and Agents' limited electronic displays. (2/1/2013)

A BR Agent may republish all or a portion of the BR Database on the BR Agent's limited electronic display in accordance with the following provisions and in keeping with any policies that MLS may adopt from time to time. Unless expressly contravened by the provisions of this section, all other MLS rules and regulations remain in full force and effect. (2/1/2013)

1. AGENT PARTICIPATION IN BROKER RECIPROCITY PROGRAM. For an Agent to participate in the BR Program, the following applies:
 - (a) The Agent's brokerage firm must be contributing its listings to the BRProgram.
 - (b) The Agent's brokerage firm must have a BR limited electronic display of its own.
 - (c) The Agent must have the BR Participant's permission for an Agent BR limited electronic display. (2/1/2013)
2. FOUR TYPES OF AGENT BR LIMITED ELECTRONIC DISPLAYS: The following are the four types of BR Agent limited electronic displays allowed by these rules:
 - (a) TYPE 1. Frame or Gateway Brokerage's limited electronic display.
 - (b) TYPE 2. Frame the Florida Association of REALTORS® (FAR) limited electronic display.
 - (c) TYPE 3. Brokerage Provides Agent BR limited electronic display. The Agent's limited electronic display must display on any page with BR data the following disclosure in a readily visible typeface at least as large as the largest type size used for the property data: "This Agent BR limited electronic display is provided by [Brokerage's name] on behalf of [Agent's name]."
 - (d) TYPE 4. Vendor Hosts Agent's BR limited electronic display: The agent's limited electronic display vendor receives the BR program data via BR Participant authorization. In this case the BR Participant must give the agent authorization to display the BR data in which case: (1) the Agent

agrees that the Agent's limited electronic display will be in compliance with the BR Program rules, and the Agent will be responsible for paying all fines for noncompliance with the BR Program rules; and (2) that this agreement shall be made available to MLS upon request. (2/1/2013)

3. AGENT'S LIMITED ELECTRONIC DISPLAY IDENTIFIES BROKERAGE FIRM AND STATE OF LICENSURE. The Agent's limited electronic display must be prominently identified with the brokerage firm and the email address or phone number provided by the listing participant and shall disclose the firm's state(s) of licensure. In addition, the brokerage firm name and the email address or phone number provided by the listing participant should be placed adjacent to or immediately above or below all points of contact information. "Point of contact information" refers to any means by which to contact the brokerage firm or individual licensee including mailing address (es), physical street address (es), e-mail address (es), telephone number(s) or facsimile telephone number(s). (2/1/2013)
4. AGENT MUST REGISTER LIMITED ELECTRONIC DISPLAY WITH MLS. All Agents with limited electronic displays displaying any portion of BR Program Data must register the domain name(s) of their limited electronic display(s) with MLS within 5 Business Days following the initial display of the BR Program Data and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. (2/1/2013)
5. LISTING FIELDS. An Internet republication of another BR Participant's listing shall not contain more (but may contain less) information than is contained in the fields authorized for display by MLS. Confidential fields intended only for other MLS participants and users (e.g., showing instructions, property security information, etc.) may not be displayed on BR, IDX, sites. The type of listing agreement (e.g., exclusive right to sell, exclusive agency, etc.) may not be displayed. (See Section 23.A for the list of fields that **CANNOT** be displayed.) (2/1/2013)
6. NO MODIFICATION OF DATA. Participants shall not modify or manipulate information relating to other participants' listings. MLS participants may augment their IDX displays of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated from the data supplied by the MLS. The source(s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized fields.
7. USE OF SOLD LISTINGS. Sold listings must also be available to participants for valuation purposes, including automated valuations. (11/1/2015)
8. DISCLOSURES. The complete disclosure that pertains to displayed property information must be displayed on the same page that the information to which it pertains is displayed. The type must be easy to read and at least as large as the largest type size used for the property data. (2/1/2013)
9. SEARCH RESULTS PAGE(S). The "Search Results Page(s)" must have the following:
 - (a) DISCLOSURE. The MLS-approved BR Program Icon or BR House Icon, as appropriate, and the following disclaimer that those properties marked with the BR Program Icon and/or BR House Icon are provided courtesy of the M.L.S. of Naples, Inc.'s BR Database, must appear on each "Search Results Page" of listing data and must meet the disclosure requirements in this Section. Note that such a disclosure must appear on the FIRST page where any BR Program data are displayed. DISCLOSURE FOR SEARCH RESULTS PAGE: **"The data relating to real estate for sale displayed on this Website comes in part from the Broker Reciprocity Program (BR Program) of M.L.S. of Naples, Inc., under License No. [Insert LICENSEE's License Number]. Properties listed with brokerage firms other than [insert name of Participant's firm] are marked with the "BR House" logo. Detailed information about such properties includes the name of the brokerage firm with which the seller has listed the property. The properties displayed may not be all the properties listed with brokerage firms participating in the M.L.S. of Naples, Inc. BR Program, or contained in the database compilation of the M.L.S. of Naples, Inc."** (2/1/2013) (11/1/2015)

FAR IDX DISCLOSURE: The BR Participant may use the current disclosure that is provided by the Florida Association of REALTORS®, or as amended from time to time, in lieu of the above

disclosure for the "Search Results Page," which meet the disclosure requirements in Section 20.3.

- (b) **DISPLAY OF SEARCH RESULTS.** Any search result identifying another BR Participant's listing in a brief or "thumbnail" format shall bear the BR House Icon immediately adjacent to the property information to identify the listing as an MLS listing. In other words, the consumer must have no doubt as to the fact that the listing is not the Agent's Broker's listing although it is displayed on the Agent's limited electronic display. A thumbnail display of another BR Participant's listing may not include any contact information or branding of the Agent who owns the limited electronic display. This provision relating to "contact information or branding" is designed to prevent the Agent's contact information and branding from appearing on other BR Participants' listings. "Branding" refers to any marks or language referring to the web-site-owning Agent repeated in the thumbnail display of another BR Participant's listing. Any association of such information or branding with the listing data is a violation of this rule. A thumbnail display may only include the following: text data about the listing property, a photo of the listing property, the logo of the Listing Broker whose Agent's BR limited electronic display it is, or BR House Icon, if the listing is another Broker's listing, whichever is appropriate, and links to other information. A thumbnail display is defined as being no more than two horizontal lines of text and/or an image, e.g., photograph, no more than 150 pixels high. Displays of more text or larger photos are covered under "Detailed Display Page(s) of a Listing." (2/1/2013)

10. **DETAILED DISPLAY PAGE(S) OF A LISTING.** The "Detailed Display Page(s)" of a listing must have the following:

- (a) **PLACEMENT:** At the bottom of the "page" **IMMEDIATELY** following the property information of a search result that produces a detailed display of another BR Participant's listing, **AND WITH NO INTERVENING DATA, IMAGES, ETC.**, shall appear in the following order:
 - (1) The licensed name of the listing brokerage firm and the email address or phone number provided by the listing participant in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. Displays of minimal information (e.g. "thumbnails", text messages, "tweets", etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures.; (1/1/2007) (2/1/2013)
 - (2) The BR Program Icon; and
 - (3) **MLS's copyright notice. "The source of this real property information is the copyrighted and proprietary database compilation of the M.L.S. of Naples, Inc. Copyright [current year] M.L.S. of Naples, Inc. All rights reserved. The accuracy of this information is not warranted or guaranteed. This information should be independently verified if any person intends to engage in a transaction in reliance upon it."**

The licensed name of the listing brokerage firm, the email address or phone number provided by the listing participant, and MLS copyright notice shall be at least as large as the largest type size used to display the listing data, and the licensed name of the listing brokerage firm and the email address or phone number provided by the listing participant must be easy to read and in at least the same size as the property data. A detailed display of another BR Participant's listing may not include any contact information or branding of the Agent who owns the limited electronic display within the "body" of the listing data. The "body" is defined as that space whose borders are delimited by the utmost extent in each direction of the listing text and photo data. This provision relating to "contact information or branding" is designed to prevent the web-site-owning Agent's contact information and branding from appearing on other BR Participants' listings. "Branding" refers to any marks or language referring to the limited electronic display-owning Agent repeated within the Detailed Display of another BR Participant's

listing. Any association of such information or branding with the listing data is a violation of this rule. The prohibition on branding or contact information within the “body” of the listing data is intended to prevent any possible confusion on the part of the consumer as to the source of the listing. (2/1/2013)

(b) **DISCLAIMER.** Any detailed display page identifying another BR Participant’s listing shall include the disclaimer **“The accuracy of this information is not warranted or guaranteed. This information should be independently verified if any person intends to engage in a transaction in reliance upon it.”** This disclaimer must meet the disclosure requirements in Section 20.3.

FAR IDX DISCLAIMER. (BR LOGO) The BR Agent may use the current disclaimer provided by the Florida Association of REALTORS®, or as amended from time to time, in lieu of the above disclaimer for the “Detailed Display Page,” which must meet the disclosure requirements in Section 20.3.

(c) **SIZE.** MLS interprets any display containing more than two horizontal lines of text display or displaying a photo of more than 150 pixels’ height as being a detailed display.

11. **THIRD PARTY DESIGN AGREEMENT.** The BR Participant whose Agents use a third party to develop/design its limited electronic display will have a written agreement with that third party in the form prescribed by MLS. MLS requires that third parties gaining access to the BR Database sign the standard contract. Failure to do so will result in the immediate termination of the data feed. (2/1/2013)
12. **UPDATE FREQUENCY.** The BR Agent’s limited electronic display must be updated and BR displays automatically fed by MLS downloads at least every 12 hours. The MLS requires that you use the following disclosure on the SEARCH RESULTS PAGE. **“Some properties that appear for sale on this limited electronic display may no longer be available. For the most current information, contact [your firm name, phone number, and e-mail address].”** (2/1/2013) (11/1/2015)
13. **LIMITED ELECTRONIC DISPLAY CONTROL.** Any Internet limited electronic display used for publication of the BR Database or any portion thereof must be controlled by a BR Agent and advertised as that BR Agent’s Internet limited electronic display following the rules for BR Agent limited electronic displays. This is an important limitation on third parties building sites for BR Agents. (2/1/2013)
14. **NO THIRD PARTY DISPLAY OF DATA.** An Agent’s limited electronic display may not use BR- provided listings for any purpose other than display as provided for in these rules. This does not require participants to prevent indexing of BR listings by recognized search engines. Reasonable efforts shall include but not be limited to:

RESTRICTIONS ON USE OF BROKER RECIPROCITY DATA. Except as provided in the BR policy and these rules, an Agent’s Broker Reciprocity site or displaying BR information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. (2/1/2013)

15. Any Broker Reciprocity site that
 - (a) allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
 - (b) displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing, either or both of those features shall be disabled or discontinued for the seller’s listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by Agents. Except for the foregoing and subject to Section 18.2.9, an Agent’s Broker Reciprocity display may communicate the Agent’s professional judgment concerning any listing. Nothing shall prevent a Broker Reciprocity display from notifying its customers that a particular feature has been disabled at the request of the seller. (2/1/2013)

Agents shall maintain a means (e.g., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the Agent beyond that supplied by the

MLS and that relates to a specific property. Agents shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, Agents shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment. (2/1/2013)

16. **NON-MLS LISTINGS NOT DISPLAYED WITH BR PROGRAM DATA.** Listings obtained through IDX feeds from the MLS where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained. Displays of minimal information (e.g. “thumbnails”, text messages, “tweets”, etc., of two hundred (200) characters or less are exempt from this requirement but only when linked directly to a display that includes all required disclosures. (2/1/2013) (11/1/2015)

Note: An MLS Participant’s Firm may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant holds participatory rights in those MLSs. As used in this policy, “co- mingling” means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participants may display listings from each IDX feed on a single webpage or display.

17. **AGENT’S LIMITED ELECTRONIC DISPLAY DOES NOT SEARCH THE MLS.** The Agent’s BR limited electronic display may not use “Search the MLS,” “Search all Listings,” “Search all Properties” or similar wording. It is misleading to the public to have a “Search the MLS,” or similar wording, on an Agent’s limited electronic display because the public is not searching the MLS Database. (2/1/2013)
18. **USE OF SOLD LISTINGS.** Sold listings must also be available to participants for valuation purposes, including automated valuations. (11/1/2015)
19. **COMPLY WITH MLS RULES.** In the event an Agent’s BR limited electronic display violates the MLS’s Rules in a manner that could threaten the integrity of the Listing Data, or violates any provision of the Broker Reciprocity Program applicable to an Agent’s limited electronic display, the MLS shall have the right to immediately suspend the Agent’s computer access to the MLS Database and the Agent’s use of the lockbox service until the Agent’s BR limited electronic display violation is cured. (2/1/2013)

[NOTE: The BR Program is a Broker to Broker program. This is why an Agent cannot display listings of other participating Brokers on their limited electronic displays unless the Agent’s limited electronic display complies with the BR rules governing Agent limited electronic displays.] (6/1/2011) (2/1/2013)

SECTION 20.4: USE OF BROKER RECIPROCITY LOGO/MARK

GENERAL: M.L.S. of Naples, Inc. has licensed the use of the Broker Reciprocity logo/service mark (the “Mark”) from Regional Multiple Listing Service of Minnesota, Inc. (“RNMLS”). The following states the RNMLS’s policy regarding use of the Mark. Participants are required to abide by this policy and as the policy may be amended from time to time. Failure to abide by this policy will result in the Participant’s data feed being stopped until the failure is corrected. If the RNMLS changes their policy, Participants will be notified. This Section 20.4 applies to Agent limited electronic displays.

The RMLS Broker Reciprocity logo/service mark (the “Mark”) is a service mark owned by Regional Multiple Listing Service of Minnesota, Inc., a Minnesota corporation (“RMLS”). RMLS has the sole right to authorize use of the Mark in connection with real estate brokerage and/or advertising services. Each BR Participant in the BR Program understands and agrees that a BR Participant, and only a BR Participant, in the Program is permitted to use the Mark, and such license to use the Mark is subject to compliance with the following terms and conditions:

1. The Mark may be used solely by BR Participants who are in good standing under the Program guidelines as published and amended from time to time by RMLS.

2. The Mark shall be used only in the exact form authorized by RMLS, without any alteration, addition, deletion or other modification in size, design or color. MLS will provide digital and/or camera-ready art for reproduction of the Mark in black and white.
3. The BR Participant shall from time to time, upon request of MLS, provide MLS with samples of materials bearing the Mark to verify proper use of the Mark.
4. RMLS is the owner of the Mark and shall retain all ownership rights and interests in the Mark, including without limitation any registrations and/or applications to register the Mark.
5. The BR Participant shall indemnify, defend and hold RMLS harmless from and against any loss, liability, damage, cost or expense (including without limitation attorneys' fees) arising out of or relating to any claims or suits which may be brought or made against RMLS by reason of the BR Participant's use of the Mark.
6. The BR Participant's right to use the Mark shall automatically terminate at any time the BR Participant ceases to be a BR Participant or a member in good standing of MLS, or upon written notice by MLS in the event the BR Participant shall violate any provision of this Policy Statement.
7. Upon termination of the BR Participant's right to use the Mark for any reason, the BR Participant shall immediately discontinue all use of the Mark. MLS may demand that the BR Participant recall and destroy goods and marketing materials bearing the Mark. MLS reserves the right to inform its members and the public that the BR Participant is no longer entitled to use the Mark.
8. Upon termination of the BR Participant's right to use the Mark for any reason, the BR Participant shall not thereafter adopt or use any name, mark, logo or other designation that is a colorable imitation or is likely to be confused with the Mark.
9. MLS shall be entitled to collect from the BR Participant the costs and expenses (including without limitation attorneys' fees) of enforcing this Policy Statement against the BR Participant. In addition, in the event of any violation of this Policy Statement, MLS shall, in addition to all other legal and equitable rights and remedies, have the right to an injunction (without the necessity of posting a bond or other security) against the violator enforcing this Policy Statement. (6/21/2001) (4/8/2005) (6/1/2011) (2/1/2013)

SECTION 20.5: BROKERAGE BACK OFFICE FEED

Participants are entitled to use, and MLSs must provide to Participants, the BBO Data, for BBO Use subject to the Terms below: "BBO Data" means all real property listing and roster information in the MLS database, including all listings of all Participants, but excludes (i) MLS only fields (those fields only visible to MLS staff and the listing Participant), and (ii) fields and content to which MLS does not have a sufficient license for use in the Brokerage Back Office Feed.

"BBO Use" means use of BBO Data by Participant and Subscribers affiliated with the Participant for the following purposes:

- Brokerage management systems that only expose BBO Data to Participant and Subscribers affiliated with Participant.
- Customer relationship management (CRM) and transaction management tools that only expose the BBO Data to Participant, Subscribers affiliated with Participant, and their bona fide clients as established under state law.
- Agent and brokerage productivity and ranking tools and reports that only exposes BBO Data to Participant and Subscribers affiliated with Participant.
- Marketplace statistical analysis and reports in conformance with NAR MLS Policy Statement 7.80, which allows for certain public distribution.

BBO Use may only be made by Participant and Subscriber affiliated with Participant, except that at the request of a Participant, MLS must provide BBO Data to that Participant's designee. The designee may use the BBO Data only to facilitate the BBO Use on behalf of that Participant and its affiliated Subscribers.

There is no option for Participants to opt-out their listings from the Brokerage Back Office Feed Use as defined. "Terms" mean the following:

- MLSs may impose reasonable licensing provisions and fees related to Participant's license to use

Brokerage Back Office Feed Data. MLSs may require the Participant's designee to sign the same or a separate and different license agreement from what is signed by the Participant. Such provisions in a license agreement may include those typical to the MLS's data licensing practices, such as security requirements, rights to equitable relief, and dispute resolution terms. (The foregoing examples are not a limitation on the types of provisions an MLS may have in a license agreement.)

- Use of roster information may be limited by the MLS participation agreement and license agreements.
- Brokerage Back Office Feed Use is subject to other NAR MLS policies and local rules.
- MLSs in their reasonable discretion may expand the definition of Brokerage Back Office Feed Use in conformance with other NAR MLS policies, such as Policy Statement 7.85, which provides that "Use of listings and listing information by MLSs for purposes other than the defined purposes of MLS requires participants' consent.

ARTICLE 21: VIRTUAL OFFICE WEBSITES

SECTION 21.1. (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.

SECTION 21.1. (B). As used in Section 21 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.

SECTION 21.1. (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.

SECTION 21.1. (D). As used in Section 21 of these Rules, the term "MLS Listing Information" refers to active listing information and sold data provided by Participants to the MLS and aggregated and distributed by the MLS to Participants.

SECTION 21.2. (A) The right of a Participant's VOW to display MLS Listing Information is limited to that supplied by the MLS(s) in which the Participant has participatory rights. However, a Participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices.

*Note: MLSs must include the listing broker's offer of compensation for each active listing displayed on its consumer-facing website(s) and in MLS data feeds provided to participants and subscribers and must permit MLS participants or subscribers to share such information through VOW displays or through any other form or format provided to clients and consumers. The information about the offer of compensation must be accompanied by a disclaimer stating that the offer is made only to participants of the MLS where the listing is filed.

SECTION 21.2. (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., Broker Reciprocity or Internet Data Exchange ("IDX").

SECTION 21.2. (C). Except as otherwise provided in the VOW Policy or in these Rules, a Participant need not obtain separate permission from other MLS Participants whose listings will be displayed on the Participant's VOW.

SECTION 21.3. (A). before permitting any consumer to search for or retrieve any MLS Listing Information on his or her VOW, the Participant must take each of the following steps:

1. 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.
2. 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 Section 21. 3. (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.

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.

SECTION 21.3. (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.

SECTION 21.3. (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.

SECTION 21.3. (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:

1. That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant;
2. That all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use;
3. 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;
4. 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;
5. That the Registrant acknowledges the MLS's ownership of, and the validity of the MLS's copyright in, the MLS database.
6. 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 mouseclick.

7. The Terms of Use Agreement shall also expressly authorize the MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of Participants' listings by the VOW. The Agreement may also include such other provisions as may be agreed to between the Participant and the Registrant.

SECTION 21.4. A Participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the Participant to ask questions, or get more information, about any property displayed on the VOW. The Participant, or a non-principal broker or sales licensee licensed with the Participant, must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that Participant and displayed on the VOW.

SECTION 21.5. 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 on their websites and displays 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.) (2/1/2013)

SECTION 21.6. (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.

SECTION 21.6. (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:

SECTION 21.7. A participant's VOW may not make available for search by or display to Registrants any of the following information:

- a) Expired, and withdrawn, or pending ("under contract") listings
- b) The compensation offered to other MLS participants
- c) The type of listing agreement, i.e., exclusive right-to-sell or exclusive agency
- d) The seller's and occupant's name(s), phone number(s), or e-mail address(es)
- e) Instructions or remarks intended for cooperating brokers only, such as those regarding showing or security of listed property
- f) Sold information

Note: If sold information is publicly accessible in the jurisdiction of the MLS, Subsection 21.7 (f) must be omitted (Revised 1/1/2022)

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

SECTION 21.6. (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.

SECTION 21.7 (A). Subject to Section 22.7 (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.

SECTION 21.7 (B). Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described in Section 22.7 (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 21.8, a Participant's VOW may communicate the Participant's professional judgment concerning any listing. A Participant's VOW may notify its customers that a particular feature has been disabled "at the request of the seller."

SECTION 21.8. 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.

SECTION 21.9. A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.

SECTION 21.10. 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.

SECTION 21.11. A Participant's VOW must display the Participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used.

SECTION 21.12. 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 and whether the listing broker is a REALTOR®.

SECTION 21.13. A Participant who intends to operate a VOW to display MLS Listing Information must notify the MLS of its intention to establish a VOW and must make the VOW readily accessible to the MLS and to all MLS Participants for purposes of verifying compliance with these Rules, the VOW Policy, and any other applicable MLS rules or policies.

SECTION 21.14. 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.

SECTION 21.15. The following requirements apply to VOWs to the extent that equivalent requirements are imposed on Participants' use of MLS listing data in providing brokerage services via all other delivery mechanisms. A Participant's VOW may not make available for search by or display to Registrants the following data intended exclusively for other MLS Participants and their affiliated licensees:

1. The compensation offered to other MLS Participants.
2. The type of listing agreement, i.e., exclusive right to sell or exclusive agency.
3. The seller's and occupant's name(s), phone number(s), or e-mail address(es).
4. Instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property.

5. The number of current or, if permitted, sold listings that Registrants may view, retrieve, or download in response to an inquiry may be limited to a reasonable number. Such number shall be determined by the MLS, but in no event may the limit be fewer than one hundred (100) five hundred (500) listings or five percent (5%) fifty percent (50%) of the listings in the MLS, whichever is less.

SECTION 21.16. A Participant shall not change the content of any MLS Listing Information that is displayed on a VOW from the content as it is provided in the MLS. The Participant may, however, augment MLS Listing Information with additional information not otherwise prohibited by these Rules or by other applicable MLS rules or policies as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS Listing Information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

SECTION 21.17. A Participant shall cause to be placed on his or her VOW a notice indicating that the MLS Listing Information displayed on the VOW is deemed reliable but is not guaranteed accurate by the MLS. A Participant's VOW may include other appropriate disclaimers necessary to protect the Participant and/or the MLS from liability.

SECTION 21.18. A Participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm and the email address or phone number provided by the listing participant in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data.

SECTION 21.19. A Participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than 500 current listings and not more than 500 sold listings in response to any inquiry.

SECTION 21.20. A Participant shall require that Registrants' passwords be reconfirmed or changed every 180 days.

SECTION 21.21. 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 thirdparty.

SECTION 21.22. 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.

SECTION 21.23. Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS. (2/15/2009)

SECTION 21.24. A Participant shall not filter out or restrict MLS listings that are searchable by and displayed to consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent. (1/2022)

THE FOLLOWING FIELDS OF INFORMATION FROM THE MLS DATABASE CANNOT BE DISPLAYED TO CONSUMERS OR TO NON-MLS PARTICIPATING BROKERS OR AGENTS (6/1/2011) (2/1/2013) (8/1/2013)

| FIELDS NOT TO DISPLAY | PROPERTY TYPES |
|------------------------------|---|
| Appointment Required | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |

| | |
|--|---|
| Appointment Phone | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| AVM | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Blogging | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Bonus Amount | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Business Name | COMM |
| FIELDS NOT TO DISPLAY | PROPERTY TYPES |
| Co-List Agent ID | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Confidential Comments | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Driving Directions | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Expiration Date | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Joint Agency Listing | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Lease End | COMM |
| Limited Services Y/N | RES, LOT, RES INC, BOAT DOCK |
| Listing Agent ID | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Listing Type | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Owner Name | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Pending with Contingencies Date | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Property Address on Internet | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Property on Internet | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Showing Instructions | RES, COMM, LOT, RES INC, RES RENTAL, BOAT DOCK |
| Is there a sign on the property with Seller contact information? Contact Seller for showing? Listing Broker will be available on contract presentation and negotiations? Listing Broker will perform post contract services: (Follows-up contract to closing)? | RES, LOT, RES INC, BOAT DOCK |
| Status: Pending with Contingency | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| Status: Rented | RES RENTAL |

| | |
|------------------------------|---|
| Target Marketing | RES, COMM, LOT , RES INC, RES RENTAL, BOAT DOCK |
| FIELDS NOT TO DISPLAY | PROPERTY TYPES |
| Tenant Name | COMM |

Appendix 1
MLS Schedule of Fines for Administrative Sanctions

| Violation | MLS Rules | Fine | Training or other sanction in lieu of or in addition to a fine |
|--|--|--|---|
| Listing Procedures | | | |
| Failure to submit a required listing to the MLS | Section 1 – Listing Procedures, Item #3 Section 1.B Clear Cooperation | First Violation: \$500.00 Second Violation: \$1,000.00 | First Violation: MLS Rules Training Second Violation: Mandatory MLS Course |
| Using Listing Data that is copyrightable from a previously entered listing as the source of its Listing Data | Section 1 – Listing Procedures, Item #5 | First Violation: \$250.00 Second Violation: \$500.00 | First Violation: No training Second Violation: Matrix Input Class |
| Failure to submit accurate and complete listing information | Section 1.1 Detail on Listing Entered into the MLS Database Section 1.C – 5 Business Day Grace Period to Review Listing for Accuracy Section 1.5 – Contingencies applicable to Listings Section 1.13 – Same Listing Filed in the MLS Database More than Once Section 1.14 – Participating Office Enters Only Its Listings and No Others Section 1.15 – Restrictions on Property Information and Confidential Information Sections on Still and Moving Images (Virtual Tours) and Driving Directions Section 1.15 A – Images/Video/Audio | First Violation: No Fine, Warning Notice Second Violation: \$250.00 | First Violation: No training Second Violation: Matrix Input Class |

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|---|--|---|---|
| Withdrawal or termination of a listing prior to the expiration date without seller consent | Section 1.3 – Withdrawal of Listing Prior to Expiration Section 1.4 – Termination of Listing Prior to Expiration | First Violation: \$500.00 Second Violation: \$1,500.00 | First Violation: MLS Rules Training Second Violation: Matrix Input Class |
| Using programming code in a listing | Section 1.1.1 – No Programming Code in Listings | First Violation: No Fine, Warning Notice Second Violation: \$2,000.00 | First Violation: Matrix Input Class Second Violation: No training |
| Failure to report and update listing information | Section 1.2 – Changes to Listing Must Be Entered into MLS Database Section 2.11 - Reporting Change of Status of Listings to MLS Section 1.8 – Expiration, Extension, and Renewal of Listings Section 2.5 – Reporting Cancellation of Pending with Contingencies or Pending Sale | First Violation: No Fine, Warning Notice Second Violation: \$250.00 | First Violation: MLS Rules Assessment Second Violation: Matrix Input Class |
| Failure to list properties separately | Section 1.6 – Listing Multiple Unit Properties | First Violation: No Fine, Warning Notice Second Violation: \$250.00 | First Violation: No training Second Violation: Matrix Input Class |
| Deliberately misleading a property owner, prospective buyers, or MLS Participants as to the market value or potential short sale price of a property. | Section 1.16 – Do Not Mislead as to Market Value | First Violation: No Fine, Warning Notice Second Violation: No Fine, Warning Notice | First Violation: No training Second Violation: Matrix Input Class |

| Selling Procedures | | | |
|---|---|---|---|
| Failure to follow showing instructions | Section 2 – Showings and Negotiations | First Violation: No Fine, Warning Notice Second Violation: \$250.00 | First Violation: MLS Rules Training Second Violation: ShowingTime Class |
| Failure to present an offer or provide written confirmation of an offer being submitted | Section 2.2 – Submission of Written Offers | First Violation: No Fine, Warning Notice Second Violation: \$250.00 | First Violation: Mandatory MLS Course Second Violation: MLS Rules Training |
| Failure to disclose existence of an offer when authorized by seller | Section 2.8 – Disclosure of the Existence of Offers | First Violation: \$250.00 Fine Second Violation: \$500.00 Fine | First Violation: No Training Second Violation: Mandatory MLS Class |
| To misrepresent access to, and the ability to show, a property | Section 2.1 – Availability of Listed Property | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: No Training Second Violation: Mandatory MLS Course |
| Providing MLS information to brokers or firms that do not participate in MLS | Section 4 – Information for Participants Only | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Violation of for sale and sold sign rules | Section 4.1 – For Sale Signs | First Violation: \$250.00 Second Violation: \$500.00 | First Violation: No training Second Violation: Mandatory MLS Course |
| | Section 4.2 – Sold Signs | | |

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| Unauthorized solicitation of seller | Section 4.3 – Solicitation of Listing Filed with the Service | First Violation: \$1,000.00 Second Violation: \$2,500.00 Fine | First Violation: Mandatory MLS Course Second Violation: Suspension for 7 calendar days |
| Misuse of terms MLS and multiple listing service | Section 4.4 – Use of Terms MLS and Multiple Listing Service | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: Mandatory MLS Course Second Violation: No training |
| Advertising brokerage services as “Free” | Section 4.5 – Services Advertised as “Free” | First Violation: \$250.00 Second Violation: \$500.00 | First Violation: No training Second Violation: Matrix Input Class |
| Failure to include cooperative compensation | Section 5 – Cooperative Compensation Specified on Each Listing | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Matrix Input Class |

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| Failure to disclose Potential short sales | Section 5.4 – Potential Short Sale: Compensation to Cooperating Brokers May Be Reduced | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Matrix Input Class |
| Failure to disclose ownership interest in property | Section 5.1 A – Listing Office with Ownership Interest in Property | First Violation: \$500.00 Second Violation: \$1,000.00 | First Violation: MLS Rules Training Second Violation: Mandatory MLS Course |
| Failure to disclose status as a principal or purchaser | Section 5.1 B – Participating Office Interest in Purchasing Property | First Violation: \$500.00 Fine Second Violation: \$1,000.00 Fine | First Violation: MLS Rules Training Second Violation: Mandatory MLS Course |

| Confidentiality of MLS Information | | | |
|--|--|---|--|
| Misuse or unauthorized distribution of MLS content | Section 8 – Confidentiality of MLS Information Section 11 – Distribution and Display of Listing Data Section 11.1 C – Permitted and Prohibited Distribution and Display of Listing Data to Consumers | First Violation: \$250.00 Fine Second Violation: \$500.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Standards of Conduct | | | |
| Violating an exclusive relationship agreement | Section 13.2 – Respect Exclusive Representation | First Violation: \$500.00 Fine Second Violation: \$1000.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to receive seller consent for signage | Section 13.3 – Signs on Property Need Owner's Consent | First Violation: \$500.00 Fine | First Violation: No training |
| | | Second Violation: \$1,000.00 Fine | Second Violation: Mandatory MLS Course |
| Attempting to extend a listing broker's offer of compensation to other brokers | Section 13.4 – No Extension of Offer of Compensation to other Brokers | First Violation: \$500.00 Fine Second Violation: \$1,000.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to disclose the expiration date and nature of a listing | Section 13.5 – No Solicitation of Another Broker's Listing | First Violation: \$250.00 Fine Second Violation: \$500.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Misuse of MLS information | Section 13.7 – Prohibition on Creating a Referral or Buyer Prospect | First Violation: \$250.00 Fine Second Violation: \$500.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Knowingly obligating sellers to pay more than one commission | Section 13.10 – Do Not Obligate Seller to Pay More than one Commission | First Violation: \$500.00 Fine Second Violation: \$2,000.00 Fine | First Violation: MLS Rules Training Second Violation: Mandatory MLS Course |
| Directly offering or compensating the sales licensees of a participant | Section 13.12 – Cooperative Compensation to Cooperating Broker (Principal) Not Licensee | First Violation: \$500.00 Fine Second Violation: \$1,000.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to determine if a prospect is subject to an existing listing contract | Section 13.14 – Determine if Listing Exists | First Violation: \$1,000.00 Second Violation: \$2,500.00 Fine | First Violation: Mandatory MLS Course Second Violation: Suspension for 7 calendar days |
| Attempt to modify the listing broker's offer of compensation | Section 13.16 – Do Not Use Offer to Modify Compensation | First Violation: \$1,500.00 Fine | First Violation: Mandatory MLS Course |

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| | | Second Violation: \$5,000.00 Fine | Second Violation: No training |
| Making false or misleading statements about competitors | Section 13.19 – No Misleading Statements | First Violation: \$1,000.00 Fine Second Violation: \$10,000.00 Fine | First Violation: Mandatory MLS Course Second Violation: No training |
| Failure to disclose the firm's name and state(s) of licensure | Section 13.20 – MLS BROKER/AGENT WEBSITES DISCLOSE FIRM'S NAME AND STATE OF LICENSURE | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Misleading advertising and public representations | Section 13.22 – True Picture in Advertising | First Violation: \$250.00 Fine Second Violation: \$500.00 Fine | First Violation: Mandatory MLS Course Second Violation: Mandatory MLS Course |
| Advertising | | | |
| Advertising a listing without authority | Section 16 A – Listing Broker Controls Advertising | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: Mandatory MLS Class Second Violation: No training. |
| Advertising without identifying the source of the information | Section 16 B – Mass-Media Types of Market Share Advertising | First Violation: No Fine, Warning Notice Second Violation: \$250.00 Fine | First Violation: No Training Second Violation: Mandatory MLS Course |
| Advertising by means of target-marketing without the proper disclaimer | Section 16 C – Target Marketing of Specific Listings | First Violation: No Fine, Warning Notice Second Violation: \$500.00 Fine | First Violation: Mandatory MLS Course Second Violation: MLS Rules Training |

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| Internet Data Exchange (IDX) | | | |
| Failure to notify and provide access to an IDX display | Section 20.2 – Registration of Limited Electronic Display with MLS | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Misuse of IDX content | Section 18.2.2 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Failure to withhold listing or property address per seller's instructions | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #3 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to refresh download within 12 hours | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #5 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Unauthorized distribution of MLS database | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #6 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to disclose the name of the brokerage firm | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #7 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Failure to disable third-party comments and AVMs | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #8 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to include email address or telephone number for displaying broker, or to correct false data | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #9 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Modifying or manipulating other participants listings | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #11 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to identify the listing firm and email address or phone number | Section 20.1 General Information on the Broker Reciprocity ("BR") Program, Item #12 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Display of prohibited fields | Section 20.3 A – BR Participant Displays Listings on BR Participant's Limited Electronic Display | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to include the MLS as the source of the information | Section 20.3 A – BR Participant Displays Listings on BR Participant's Limited Electronic Display, Item #10 (A)(3) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Failure to include required disclaimers | Section 20.3 A – BR Participant Displays Listings on BR Participant's Limited Electronic Display, Item #10 (b) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to separate displays from other sources | Section 20.3 A – BR Participant Displays Listings on BR Participant's Limited Electronic Display, Item #15 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Displaying prohibited statuses and sellers/occupant information | Section 20.3 A – BR Participant Displays Listings on BR Participant’s Limited Electronic Display, Item #5 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Virtual Office Websites | | | |
| Failure to establish a broker-consumer relationship, or to receive participant consent for non-principal display | Section 21.1 (A) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to obtain a name, email address, user name, and password for registrants | Section 21.3 (C) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to expire passwords for registrants or to keep records for not less than 180 days after expiration | Section 21.3 (B) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to provide the name, email address, user name and current password for alleged breach of MLS listing information or violation of MLS rules | Section 21.3 (C) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Failure to require registrant to agree to required terms of use | Section 21.3 (D) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to display broker's contact information or the respond to registrant inquiries. | Section 21.4 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to monitor or prevent misappropriation, scraping, or other unauthorized uses of MLS information | Section 21.5 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Displaying seller address when unauthorized | Section 21.6 (B) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to execute a seller opt-out form when required, or retain the form for 1 year | Section 21.6 (C) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to disable third-party comments and AVMs | Section 21.7 (B) | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

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| Failure to include email address or telephone number for displaying broker, or to correct false data within 48 hours | Section 21.8 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to refresh VOW data feed within 3 days | Section 21.10 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Unauthorized access to VOW content | Section 21.10 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to display participant's privacy policy | Section 21.11 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to notify and provide access to an VOW display | Section 21.13 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Displaying prohibited information | Section 21.15 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| | | Second Violation: \$250.00 Fine | Mandatory MLS Course |

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| Unauthorized change to VOW content, or failure to identify the source of augmented content | Section 21.16 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to include required disclosures | Section 21.17 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to identify the name of the listing firm, broker, or agent and email address or phone number | Section 21.18 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Exceeding the number of listings to consumer inquiries | Section 21.19 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to require registrant's passwords to be changed | Section 21.20 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Violating the MLS's advertising rules for pages with VOW content | Section 21.21 | First Violation: No Fine, Warning | First Violation: No training |
| | | Second Violation: \$250.00 Fine | Second Violation: Mandatory MLS Course |

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|---|------------------------------|--|--|
| Failure to identify other sources of property information | Section 21.22, Section 21.23 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |
| Failure to execute a license agreement | Section 21.24 | First Violation: No Fine, Warning Second Violation: \$250.00 Fine | First Violation: No training Second Violation: Mandatory MLS Course |

LISTING DATA CHECKER



With more and more ways to look up listings on the internet, having the best data has never been more important. Listing Data Checker ("LDC") integrates with our MLS system, public records service, and membership system to automatically check the accuracy of our data and enforces the correction of violations. This system is widely used and a great way to assure the quality of your most valuable asset- data!

LDC has been pre-programmed with several potential violation identifiers to help automate the violation process. When a violation has occurred, LDC will automatically notify the Listing Agent(s) and their Broker(s). Each notice of a violation will include instructions for correction, as well as the time-frame given for correction without the violation escalating.

△ Violations

As outlined in Article 7 of the MLS Rules, a violation occurs when a requirement of an MLS rule has not been met; or failure to correct an infraction of the MLS rule in the time allotted for the correction. Each individual act or omission within the fine period is a separate violation; provided that a single act or omission that affects more than one listing shall be treated as a single violation without regard to the number of listings affected. The fine period is defined as the prior twelve months.

△ Fines

Pursuant to Article 7 of the MLS Rules, an Agent is fined when an MLS rule is violated or an infraction of a previously violated rule has not been corrected in three (3) Business Days from the written notification of the Violation. The first Business Day starts the day after the date of the written notification. Appendix 1 of the MLS Rules includes the full MLS Schedule of Fines for Administrative Sanctions.

△ LDC Rules

The following rules are registered with LDC. Some of which are automatically picked up by LDC. Potential rule violations of LDC's rules can be checked for upon activation of a listing using the Listing Compliance Check function in Matrix.



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|---|--|
| \$0 Monthly Rent | The Monthly Rent field should be left blank if the field does not apply to your rental listing |
| Branded Virtual Tour | Video and audio uploaded into the MLS must be strictly unbranded. |
| Branding in Photo | Images uploaded into the MLS must be strictly unbranded. |
| Copied Photos | Copying photos from another listing, even when it is your own, is strictly prohibited. Agents are required to upload original photo files into their listings. |
| Access Code in Listing | Access codes (gate, lockbox, combo, garage, etc.) are strictly prohibited from being placed in the MLS . |
| Improper Use of the Public Remarks | The Public Remarks fields (Property Information, Driving Directions) are only allowed to contain property and community specific descriptions and/or Seller's incentives to the Buyer. Keywords: (Call listing agent, call listing office, call me, listing agent is..., etc.) |
| Incorrect Square Footage | The Square Footage fields listed in the MLS (Approx. Living Area, Approx. Total Area) must match the measurement source indicated in the listing. Such documentation should be kept on file with the Brokerage in the event of an MLS listing audit. |
| Incorrect Lot Size | The Lot Size field listed in the MLS must match the measurement source indicated in the listing. Such documentation should be kept on file with the Brokerage in the event of an MLS listing audit. |
| List Price (For Sale) Less Than \$1,000 | The List Price for a sale is usually greater than \$1,000. This automatic rule will help agents who have accidentally entered in the wrong List Price. |
| Unlisted PID | A PIO is required for each listing. There are only two exceptions for this rule: 1) The PIO is too new for the system to recognize. 2) The property is being listed both for Rent and for Sale. |
| Office/Agent Contact Information in Public Remarks | Contact information of any kind is strictly prohibited from being listed in the Public Remarks fields (Property Information, Driving Directions). Keywords: (Listing agent, listing office) |
| Ownership Interest Not Disclosed or Disclosed in Wrong Field | When a Listing Agent/Broker has an ownership interest in a property they are listing, such fact must be disclosed in the Special Information section and/or Confidential Remarks section of a listing only. Keywords: (Owner/Agent, Listing agent is..., etc.) |
| Property Specific Photo Missing | Each listing uploaded into the MLS must contain at least one (1) property specific photo upon entry into the database. |
| Sold Price Less Than \$1,000 | The Sold Price for a sale is usually greater than \$1,000. This automatic rule will help agents who have accidentally entered in the wrong Sold Price. |
| Late Status Change | All changes of status must be entered into a listing within three (3) business days following the date of occurrence. |
| Update Status to Pending/Pending w/ Contingencies | Even when a listing is accepting back-up offers, the listing must be placed in Pending or Pending w/ Contingencies status in Matrix within the |
| URL in Public Remarks | URLs are strictly prohibited from being entered into the Public Remarks fields (Property Information, Driving Directions). |



LISTING DATA CHECKER APPENDIX 2

All notices for non-compliance will be delivered via email to the Listing Agent and the office email on file. All fines will be delivered electronically to the Listing Broker.