

GULF SOUTH REAL ESTATE INFORMATION NETWORK, INC.

RULES AND REGULATIONS

PREAMBLE

PARTICIPANTS, SUBSCRIBERS MULTIPLE LISTING SERVICE MEMBERS

The term “Participant” in a Board Multiple Listing Service is defined, as follows:

Any REALTOR® of this or any other Board who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service “membership” or “participation” unless they hold a current, valid real estate broker’s license and offer or accept cooperation and compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant’s licensure(s) or certification and unauthorized uses are prohibited. (Amended 11/08)

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

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

shall be applied in a nondiscriminatory manner to all participants and potential participants. (Adopted 11/08)

The term “Subscriber” in a Board Multiple Listing Service is defined, as follows:

Non-principal brokers, sales licensees, licensed and certified real estate appraisers who are affiliated with an MLS Participant.

Such use would be a misrepresentation and would violate the registration rights of the National Association of REALTORS®, the lawful owner of said Collective Service Mark.

The right to display listing information pursuant to IDX is limited to Participants who are REALTORS®.

LISTING PROCEDURES

Section 1. LISTING PROCEDURES: Once all necessary signatures of seller(s) have been obtained, listings of real or personal property of the following types, which are listed subject to a real estate broker's license, located within the natural market area in which the service is provided taken by Participants on Exclusive Right To Sell or Exclusive Agency contracts shall be broker loaded or delivered to the Gulf South Real Estate Information Network, Inc. (hereafter referred to as GSREIN) **within 72 business hours (excluding weekends and holidays) after the effective date of the listing.** (Adopted 03/10)

(a) Single family homes for sale or exchange. (b) Lots and acreage for sale or exchange. (c) Two-family, three-family, and four-family residential buildings for sale or exchange.

GSREIN, through its legal counsel may:

1. Reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the Participants.
2. Assure that no listing form filed with the service establishes, directly or indirectly, any contractual relationship between GSREIN and the client (buyer or seller).

The Multiple Listing Service shall accept Exclusive Right to Sell listing contracts and Exclusive Agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer cooperation and compensation to the other Participants of the Multiple Listing Service acting as subagents, buyer agents, or both.

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

3. The different types of listing agreements include:

(a) exclusive right to sell

(b) exclusive agency

(c) open

(d) net

GSREIN does not accept open or net listings. GSREIN does not regulate the type of listings its Members may take and handle outside of the MLS. "Any listing which by its own terms provides for an extension or renewal of the listing, will be considered to expire on the last date of the final renewal or extended period." (Adopted 06/2014)

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

The Exclusive Agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right to sell listings with named prospects exempted should be clearly distinguished as such under "Listing Type" from exclusive right to sell listings with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no named prospects exempted. Care should be exercised to disclose in the "Listing Type" field exclusive agency and exclusive right to sell listings with prospect reservations.

Section 1.01 – Clear Cooperation Policy 8.0

Within twenty-four (24) business hours of marketing a property to the public, the listing broker must submit single family homes for sale or exchange, vacant lots and acreage for sale or exchange, two-family, three-family, and four-family residential buildings for sale or exchange 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)

Section 1.1 TYPES OF PROPERTIES: The following are some of the types of properties that may be published through the Service, including types described in the preceding paragraph that are required to be filed with the Service and other types that may be filed with the Service at the Participant's option provided, however that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker:

1. Residential
2. Residential Income
3. Multi Family
4. Subdivided Vacant Lot

5. Land or Ranch
6. Business Opportunity(must include sale or lease of land)
7. Motel-Hotel
8. Mobile Homes (must include sale or lease of land)
9. Commercial
10. Industrial
11. Leases
12. Boat House (must include sale or lease of land)
13. Non-Listed Sold (Not listed in MLS, sold by an MLS Participant)
14. Option to buy does not constitute ownership and cannot be the subject of an MLS listing

In order for a listing to be listed/advertised as a Single-Family Residential Property, the property must be free standing (detached) structure that DOES NOT have a common wall OR a common lot line.

Section 1.1.1 LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE SERVICE: Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the Rules and Regulations of the Service upon signature of the seller(s).

***Section 1.1.2 GSREIN Specific**

***A. DUPLICATE FILINGS OF LISTINGS:** If entered under more than one property type, one of the entries must be withdrawn when the property is sold or leased. A participant cannot enter a property more than once under the same property type

***B. CO-LISTINGS:** When "co-exclusive" listings, which make it possible for the listing broker to offer cooperation and compensation to the other Participants of the Multiple Listing Service acting as subagents, buyer agents, or both, are included in the MLS compilation, each of the "co-exclusive" listing brokers must be REALTORS® or Participants in GSREIN. Co-Listings may be entered into the MLS once with each of the listing agent's names and brokerage information appearing on the listing. This will keep listing and sold statistics from being distorted. (Amended 11/2016)

***C. NON-LISTEDSOLD:** If there is no exclusive right to sell or exclusive agency listing agreement on a property, but the sale of the property has closed and the selling broker is an MLS Participant, the property may be entered into the MLS for comparable information as long as the buyer or seller's permission has been given for the property to be included in the MLS comparables. In order to list property in the MLS the property must be listed or sold by a REALTOR® member of the MLS. If not listed, but sold by a REALTOR® member the property can be entered into the MLS for the purpose of comps. (Adopted 03/2010)

All fields of information required by the service must be accurately remitted, and the status of the listing entry must be coded as "N" (Non-Listed Sold) to allow for an option of whether or not to include these properties in the various MLS reports and statistics. The Listing Agent is coded as a Non-Member (Public

ID = NMEM), since it was not listed by an MLS Participant. The ID number of the MLS member who sold the property is entered under Selling Agent ID.

Section 1.2 DETAIL ON LISTINGS WITH THE SERVICE: A Listing Agreement or Property Data Form, when filed with the Multiple Listing Service by the listing broker, shall be complete in every detail which is ascertainable as specified on the Property Data Form.

***A. ACCURATE INFORMATION:** Only accurate information which is applicable to a particular field in the MLS may be entered into that field, such as in the field street name only the street name may be entered. All listing and sold information as required by the service must be submitted to the service. Incomplete Data Forms will not be accepted.

***B. HOLD HARMLESS:** The participant, and subscriber, acknowledge and agree that NOMAR/GSREIN has no responsibility for inaccurate or incorrect input of information. The participant, and subscriber, agrees to hold harmless and indemnify NOMAR/GSREIN from any claims, loss, or damages arising out of the incomplete, inaccurate, or incorrect input of information or data into the system. Furthermore, the participant, and subscriber, shall be solely responsible for immediately checking the accuracy of any and all information or data input into the system and to thereafter immediately notify NOMAR/GSREIN of any corrections to be made.

***C. DELAYED SHOWINGS:** Upon entry in the MLS of a property which is NOT available for showing until a future date, the listing broker must obtain from, and provide to the MLS, a written statement from the seller verifying that fact, and warranting that the property will NOT be shown by or to anyone until such future date. The agent must record this statement in the MLS Agent Remarks section of the listing.

***D. ROOM SIZES AND LOT DIMENSIONS:** All listings must have realistic room sizes (kitchen, bedrooms, living room) and lot dimensions. If property is gutted it must be stated in Public Remarks. Listings with no room sizes will be subject to action as stated in Section 7 (e). 04/2016

***E. PUBLIC REMARKS:** For public access and should include only property descriptive information and must not include commission, bonus, security, agent contact or web site information. No broker or licensee sponsored by said broker shall use advertising which is misleading or inaccurate or in any way misrepresents any property, terms, value, policies, or services of the business conducted.

***F. LINKS/CONTACT INFORMATION/RESTRICTIONS IN IDX:** A participant in the MLS may, consistent with the Code of Ethics, applicable laws, and the MLS rules, advertise their listings on their own website, or in the MLS, in any way they choose. Yet, a participant or designated agent who chooses to disseminate their listings through IDX by placing a "Y" in the IDX field in the MLS, agrees to abide by certain limitations regarding the manner of advertising, and the identity of their company or agents. Specific advertisements or identification of a listing broker or his company, (as opposed to the listed property), on another's website is contrary to the philosophy and principle of the IDX system and is strictly prohibited. Thus, notwithstanding any other provision of the rules and regulations, or of the IDX, all IDX participants agree:

(i) Only un-branded tours may be entered in the Virtual Tour field in the MLS.

(ii) An IDX participant and listing agent may not include a website link in the photo, virtual tour, or other data provided to the IDX;

(iii) An IDX participant and listing agent is prohibited from advertising, soliciting, or otherwise identifying his company or agents in any virtual tour, or in any other informational downloads to the IDX system.

***G. PHOTOS, SKETCHES, RENDERINGS, DEPICTIONS OR VIRTUAL TOURS ON LISTINGS FILED WITH THE SERVICE:**

Prior to submitting a listing to the MLS, the listing broker should 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. (Amended 5/2016)

Effective with a listing date of August 1, 2012 for Residential and Multifamily properties (excluding properties under construction, to be built and vacant land) will require a minimum of five (5) photos on each listed property. The first photo will be required of the exterior front and be a true representation of the existing structure. Photos must include both kitchen and bathroom All photos, sketches, renderings or depictions submitted to the service must reflect an accurate portrayal of the property for that particular listing. The first image slot must display the exterior front of the listing. The first five (5) required photo(s) must appear in the MLS upon entry unless written documentation requesting photo not be submitted is signed by the Seller and submitted to the MLS. (Amended 11/2017)

Effective with a listing date of August 1, 2012 for Commercial and Lease properties (excluding properties that are under construction, to be built and vacant land) will require a minimum of one (1) photo on each listed property. The first photo will be required of the exterior front and be a true representation of the existing structure. All photos, sketches, renderings or depictions submitted to the service must reflect an accurate portrayal of the property for that particular listing. The first image slot must display the exterior front of the listing. The first photo must appear in the MLS listing upon entry unless written documentation requesting a photo not be submitted is signed by the Seller and submitted to the MLS. (Amended 11/2016)

1. Participant/Subscriber may load a total of forty (40) photos/images which may consist of photos, floor plans, artist renderings or elevation drawings of the listed property or its grounds.
2. Listing photos appearing in the system shall not display broker/agent signs. The photo must be of the listed property only and shall not contain additional information or imagery. MLS Staff is authorized to remove any photo in violation of this policy and send notification to the listing agent and office broker.
3. Floor plans, artist renderings or elevation drawings that are not actual photos of the listed property shall be allowed as the first photo for properties that are listed as new construction or to-be-built only. (Amended 06/2020)

4. Participants and/or Subscribers shall not use property listing content from a prior listing of a property for a current listing of the property without the express consent of the owner of proprietary rights in the listing content. Property listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, remarks, document attachments, and narratives related to the listed property (Amended 06/2020)

(i) *Property 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. (Amended 06/2020)*

5. **Photo/Image Description:** Photo/Image description text shall not include commission, bonus, security, agent contactor web site information. No broker or licensee sponsored by said broker shall use advertising which is misleading or inaccurate or in any way misrepresents any property, **terms, value, policies, or services of the business conducted.**

6. **Virtual Tours:** only unbranded tours maybe entered in the Virtual Tour field in the MLS. No branding of any type allowed in the virtual tour. (i.e. tour company, photographer) No advertising or contact.

***H LOUISIANA RESIDENTIAL PROPERTY DISCLOSURE REQUIREMENT:** Effective January1, 2010 the Residential Property Disclosure and other required disclosure forms therein will be REQUIRED to be attached to all applicable listings in the MLS within 72 business hours of listing entry unless the property is exempt from the Residential Property Disclosure, or unless written documentation requesting that the disclosure form not be uploaded to the MLS is signed by the Seller and submitted to the MLS. (Amended 06/2020)

***I ATTACHMENTS:** Other than listing related, broker supplied forms; ATTACHMENTS in the MLS cannot include advertising or contact information. (Adopted5/2012)

Section 1.2.1 – LIMITED SERVICE LISTINGS: Listing agreements under which the listing broker will not provide one, or more, of the following services:

a) arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s);

b) advise the seller(s) as to the merits of offers to purchase;

d) participate on the seller(s) behalf in negotiations leading to the sale of the listing property

will be identified as Limited Service Listing in the first line of Agent Remarks in the MLS, 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.

- Prior to being published in the MLS the listing agreement of Limited Service listings must be provided to GSREIN to determine if it is a valid Exclusive Agency or Exclusive Right to Sell listing and that the listing conforms to Louisiana State Law, L.S.A. R.S. 9:3891(1), with regard to agency. Once this listing has been approved by the GSREIN Board of Directors and/or legal counsel it can be published through the GSREIN MLS.

Section 1.2.2 MLS Entry-only Listings- Option Not Approved – Not legal under Louisiana Law of Agency

Section 1.3 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 with the service is done by submitting the [GSREIN Listing Exclusion Agreement](#) signed by the seller(s) authorizing that the seller(s) do not desire the listing to be disseminated by the service. The [GSREIN Listing Exclusion Agreement](#) must be filed with the service within 72 business hours (excluding weekends and holidays) after the effective date of the listing.

NOTE: MLS Participants must submit Exempt Listings to the service within (24) twenty-four business hours once the listing is publicly marketed. See Section 1.01 above, Clear Cooperation Policy 8.0.

Section 1.4 CHANGE OF STATUS OF LISTING: Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be broker loaded or delivered to the Service within 72 business hours (excluding weekends and holidays) after authorized change is received by the listing broker. Any change in the status of a listing must be broker loaded or delivered to the Service within 72 business hours (excluding weekends and holidays). When there is an open predication on a property you must enter a "O" in the STATUS field. Only Open Predications can be placed in this status. If there is an accepted offer on a property but it is requested by the seller that the property remain on the market and continue to be shown you would change the status to "C". "C" status requires that property must continue to be shown up until the status is changed otherwise. If there is an accepted offer and the property cannot be shown the status must be changed to "U". The "O" status represents Open Predication - Continue To Show, and the "C" status represents Pending - Continue To Show.

SHORT SALE: An MLS short sale listing status must be changed to "C= Pending But Continue to Show" or "U=Under Contract" when the seller accepts the offer. (Adopted 5/2012)

When you perform a search, the system automatically populates the status field with "A, O, C". The MLS recommends that brokers also disclose in AGENT REMARKS the length of the open predication, i.e.. 24hr open predication. Agents must withdraw any "Exclusive Agency" listing when an offer is accepted through the efforts of the seller without agency representation of an MLS Participant either on the listing or selling side of the sale.

Section 1.5 WITHDRAWAL OF LISTING PRIOR TO EXPIRATION: Listings may be withdrawn from the multiple listing service by Participants prior to the listing's expiration date. As a matter of local discretion, MLSs may require that a copy of the agreement authorizing withdrawal be submitted."

Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller. (Adopted 06/2014)

***A.** A listing cannot be withdrawn and relisted by the same brokerage prior to the expiration date of the original listing. If a listing is withdrawn temporarily, the original listing must be reactivated rather than entered as a new listing.

When a listing is cancelled and all necessary signatures have been obtained on a cancellation agreement, the expiration date may be changed to reflect the date on the cancellation agreement. When a listing has been cancelled, said property cannot be relisted by the same brokerage for a period of 30 days. (Amended 11/16)

Section 1.6 CONTINGENCIES APPLICABLE TO LISTINGS: Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants.

Section 1.7 LISTING PRICE SPECIFIED: The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings.

Section 1.8 LISTING MULTIPLE UNIT PROPERTIES: All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the Property Data Form. When part of a listed property has been sold, proper notification should be given to the Multiple Listing Service.

Section 1.9 NO CONTROL OF COMMISSION RATES OR FEE CHARGES BY PARTICIPANTS: The Multiple Listing Service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the Multiple Listing Service shall not fix, control, recommend, suggest or maintain the division of commission or fees between cooperating Participants or between participants and nonparticipants.

***A.** Although the Multiple Listing Service does not control commission rates, each listing submitted to the service must include a commission offered to the cooperating broker. Any listing submitted to the service with no commission offered to the cooperating broker will be found to be in violation. (Adopted 11/2016)

Section 1.10 EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS: Any listings filed with the Multiple Listing Service automatically expire on the dates specified in the listing agreement, unless renewed by the listing broker and notice of renewal or extension is filed with the Service prior to expiration.

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

Section 1.11 TERMINATION DATE ON LISTINGS: Listings filed with the Service shall bear a definite and final termination date as negotiated between the listing broker and the seller.

Section 1.12 Service Area: Only listings of the designated types of property located within the areas in which the Board provides MLS services, are required to be submitted to the Service. Listings of property located outside the MLS service area will be accepted if submitted voluntarily by a Participant, but cannot be required by the Service. (Amended 11/17)

Section 1.13 LISTINGS OF SUSPENDED PARTICIPANTS: When a Participant of the Service is suspended from GSREIN for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS Rules and Regulations, or other membership obligation except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS shall, at the Participant's option, be retained in the Service until sold, withdrawn or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective.

If a Participant has been suspended from GSREIN for failure to pay appropriate dues, fees or charges, GSREIN 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.

Section 1.14 LISTINGS OF EXPELLED PARTICIPANTS: When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS Rules and Regulations, or other membership obligations except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS Service 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 REALTOR® Association or GSREIN for failure to pay appropriate dues, fees or charges, GSREIN 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.

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

SELLINGPROCEDURES

Section 2. SHOWINGS AND NEGOTIATIONS: Appointments for showings and negotiations with the seller for the purchase of listed property filed with the Multiple Listing Service shall be conducted through the listing broker except under the following circumstances:

(a) the listing broker gives the cooperating broker specific authority to show and/or negotiate directly in the "Agent Remarks" section of the MLS, or

(b) after reasonable effort, the cooperating broker cannot contact the listing broker or his representative. However, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers.

(c) * No one shall enter a listed property without authorization. All appointments for a listed property must be authorized through ShowingTime or the listing agent/broker, or as otherwise indicated in the Private Remarks of the MLS. (Adopted 08/2020)

(d) *Once a licensed agent/broker grants access to the property to any third party, they **MUST** remain on site while the third party they have granted access to the property is on the premises. Third parties may include, but are not limited to, clients, client's family and friends, appraisers who are not GSREIN Participants or Subscribers, inspectors, contractors, roofers, etc.'. If a listing agent obtains authorization from the seller or responsible party, they may allow third parties to remain on the premises without the presence of a licensed agent. (Adopted 08/2020)

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

Section 2.2 SUBMISSION OF WRITTEN OFFERS: The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, or regulation. 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. (Amended 11/05)

Section 2.3 RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER: The cooperating broker (subagent or buyer agent) or his representative has the right to participate in the presentation to the seller(s) or lessor(s) of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the seller(s) or lessor(s) 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. (Amended 4/92)

Section 2.4 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFERS: 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 where 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. (Amended 11/93)

Section 2.5 REPORTING PENDING AND CLOSED SALES AND LEASED PROPERTIES TO THE SERVICE:

Status changes, including final closing of sales and sales/lease prices, shall be reported to the Multiple Listing Service by the listing broker within 72 business hours (excluding weekends and holidays) after they have occurred. If negotiations were carried on under Section 2 (a) or (b) hereof, the cooperating broker shall report closed sales and sales prices, to the listing broker within 72 business hours (excluding weekends and holidays) after occurrence and the listing broker shall report them to the MLS within 72 business hours (excluding weekends and holidays) after receiving notice from the cooperating broker. (Amended 11/11)

* a) **The definition of "sales price"** as the "the amount of money or consideration paid and/or given at closing in exchange for the transfer of ownership of a property. In the event the recorded sales price differs from the actual sales price, the actual sales price shall be reported to the service. Under no circumstance shall the recorded sales price replace, supersede and/or substitute the actual sales price." (Adopted 10/18)

Note 1: The listing agreement of a property filed with the MLS by the listing broker should include a provision expressly granting the listing broker authority to advertise; to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its participants. (Amended 11/01)

Section 2.5.1 OPTIONAL REPORTING OF CLOSED SALES OF PROPERTIES NOT SUBJECT TO LISTING

CONTRACTS (NON-LISTED SOLDS): A Participant who has participated in the sale of an unlisted property, a property listed subject to an open listing agreement, or a property listed by a real estate brokerage not participating in MLS may after the closing report information about the property and the sale to MLS for inclusion in its database. In order to report such information to MLS, a Participant must obtain written permission, from the Buyer or Seller to do so. Upon request, a Participant must promptly furnish a copy of the Buyer's or Seller's written permission to MLS.

All fields of information required by the service must be accurately remitted, and the status of the listing entry must be coded as "N" (Non-Listed Sold) to allow for an option of whether or not to include these properties in the various MLS reports and statistics. The Listing Agent is coded as a Non-Member (Public ID = NMEM), since it was not listed by an MLS Participant. The ID number of the MLS member who sold the property is entered under Selling Agent ID. (Adopted 3/2010)

Section 2.6 REPORTING RESOLUTIONS OF CONTINGENCIES: The listing broker shall report to the Multiple Listing Service within 72 business hours that a contingency on file with the Multiple Listing Service has been fulfilled or renewed, or the agreement cancelled.

Section 2.7 ADVERTISING OF LISTING FILED WITH THE SERVICE: A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker.

Section 2.8 REPORTING CANCELLATION OF PENDING SALE: The listing broker shall report within 72 business hours to the Multiple Listing Service the cancellation of any pending sale and the listing shall be reinstated immediately.

Section 2.9 **DISCLOSING THE EXISTENCE OF OFFERS-** Option not approved

Section 2.10 AVAILABILITY OF LISTED PROPERTIES: Listing brokers shall not misrepresent the availability of access to show or inspect listed property.

REFUSAL TO SELL

Section 3. REFUSAL TO SELL: If the seller of any listed property filed with the Multiple Listing Service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.

PROHIBITIONS

Section 4. INFORMATION FOR PARTICIPANTS ONLY: Any listing filed with the Service shall not be made available to any broker or firm not a Member of the MLS without the prior consent of the listing broker.

Section 4.1 "FOR SALE" SIGNS: Only the "For Sale" sign of the listing broker may be placed on a property.

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

Section 4.3 SOLICITATION OF LISTING FILED WITH THE SERVICE: Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS® Code of Ethics, its Standards of Practice and its Case Interpretations.

Section 4.4 USE OF THE TERMS MLS AND MULTIPLE LISTING SERVICE- Option not approved

- **Section 4.5 USE OF PROPERTY LISTING CONTENT:** Participants and/or Subscribers shall not use property listing content from a prior listing of a property for a current listing of the property without the express consent of the owner of the property rights in the prior listing content. Property listing content includes, but is not limited to , photographs, images, graphics, audio and video recordings, virtual tours, drawings, remarks, document attachments, and narratives related to the listing content.

DIVISIONS OF COMMISSIONS

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

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

The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as subagents, buyer agents or in other agency or nonagency capacities defined by law) which may be the same or different.

This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS, provided the listing broker informs the other broker, in writing, in advance of submitting an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount.

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

* The compensation to MLS Participants specified on listings filed with the MLS shall appear in the "TCMP" (Commission to Cooperating Member Participant) field in one of two forms. The essential and appropriate requirement by a Board Multiple Listing Service is that the information to be published shall clearly inform the Participants as to the compensation they will receive in cooperative transactions, unless advised otherwise by the listing broker, in writing, in advance of submitting an offer to purchase.

The compensation specified on listings published by the MLS shall be shown in one of the following forms:

1. By showing a percentage of the gross selling price, or
2. By showing a definite dollar amount (Amended 5/10)

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

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

Note 4: 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.

Section 5.0.1 Disclosing Potential Short Sales

Option 1- Participants must disclose potential short sales to other participants and subscribers. When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in the gross commission established in the listing contract, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants in the Agent Remarks section of the MLS. (Amended 06/2020)

Option 2- Option not approved

Short Sales are defined as a transaction where title transfers, where the sales 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.

Section 5.1 PARTICIPANTAS PRINCIPAL: If a Participant or any licensee (or licensed or certified appraisers) affiliated with a Participant has any interest in property, the listing of which is to be disseminated through the Multiple Listing Service, that person shall disclose that interest in the "Agent Remarks" section with the option of also including it in the "Public Remarks" section when the listing is filed with the Multiple Listing Service and such information shall be disseminated to all Multiple Listing Service Participants

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

Section 5.3 DUAL OR VARIABLE RATE COMMISSION ARRANGEMENTS: The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) must be disclosed by the listing broker as “Dual or Variable Rate Commission” in the "Agent Remarks" section of 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 information to their client before the client makes an offer to purchase or lease

***A Variable Commission** When displaying a variable in the commission to cooperating broker such as x on the 1st \$100,000 and y on the remainder, it is to be displayed as a % or \$ amount on the 1st \$100,000, separated by a slash (/), and then a % or \$ amount on the remainder. When there is a variable other than so much on the 1st \$100,000 and so much on the remainder, it must be noted in the 1st line of the Agent Remarks. (Example: TCMP % x/y or TCMP % REM)

This is instructed similarly in the software.

Section 5.4 Bonus Compensation

Any conditions which exist which would prevent the payment of the bonus must be fully disclosed.

The bonus must be offered by the Participant (NOT THE OWNER) as part of the compensation, thus making the Participant responsible for payment of bonuses, not the owner.

Any conditions or contingencies of the bonus must be clearly disclosed in the “Agent Remarks” section so that all Participants and Subscribers have a clear understanding of what it will take to earn the bonus compensation

Bonuses may only be offered to “SELLING AGENCY” or “SELLING BROKER” (not selling agent), in accordance with state law which prohibits payment of commission or compensation to salespeople, except by their employing broker. (Adopted 06/2020)

Section 6. SERVICE FEES AND CHARGES: The following service charges for operation of the Multiple Listing Service are in effect to defray the costs of the Service and are subject to change from time to time in the manner prescribed:

(a) Initial Participation Fee: An applicant for participation in the Service shall pay an application fee as per MLS fee structure with such fee to accompany the application.

(b) Recurring Participation Fee: The annual participation fee of each Participant is the amount noted under MLS Member Fee as stated on the MLS fee structure times each real estate broker, sales licensee, and licensed or certified real estate appraiser affiliated with or employed by an MLS Participant who has access to and use of the MLS Service. Payment of such fees shall be made on or before June 30th with a delinquent fee assessed after this date. Fees shall be prorated on a quarterly basis.

(c) Secondary MLS Participation: A real estate broker, sales licensee, and licensed or certified real estate appraiser affiliated with or employed by an MLS Participant and who is a member in good standing of another MLS may join GSREIN as long as their Designated REALTOR® is a GSREIN MLS Participant and their office holds secondary MLS membership in GSREIN. A letter of good standing will be required from the other MLS along with a letter from the Designated REALTOR® authorizing the licensee to join GSREIN as a secondary MLS. The fee for secondary membership is the MLS member fee as stated on the fee structure.

(d) Secretary On-Line Access: \$25.00 Annual Fee per Secretary. Only one Secretary MLS Private Identification number may be issued per every 15 real estate agents who are members in good standing of GSREIN within a branch office. (Adopted 5/2011)

***(e) Outstanding Membership Obligations** Any non-principal broker, sales licensee, appraiser, secretary, user or other person, who may be allowed access to the MLS data, shall upon making application, fully satisfy any past due fees, assessments, fines or other outstanding charges. Further, such applicant must have fully complied with any sanctions or other discipline which may have been previously imposed by this Board or by a Professional Standards Hearing Panel. (Adopted 08/09)

Section 6.1 Finance: 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. (Amended 11/17)

(a) 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. (Adopted 11/17)

***(b)** The Designated Broker may designate the main office and all branch offices (branch office defined as an office licensed by the Louisiana Real Estate Commission) as "Commercial" or "General Practitioner". Offices designated as "Commercial" and, agents in those offices designated as "Commercial" will be granted MLS waivers, and only if the MLS Waiver Forms are submitted to GSREIN. (Adopted 11/17)

A licensee whose primary type of business is commercial may be granted an MLS waiver if the licensee is a current Commercial Investment Division (CID) member of NOMAR and actively subscribes to the Louisiana Commercial Database (LACDB). In order to be granted a waiver, the waiver form must be submitted to GSREIN along with a notice of good standing from the LACDB.

COMPLIANCE WITH RULES

Section 7. 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:

- (a) letter of warning
- (b) letter of reprimand
- (c) attendance at MLS orientation or other appropriate courses or seminars which the participant or subscriber can reasonably attend taking into consideration cost, location, and duration
- (d) appropriate, reasonable fine not to exceed \$15,000
- (e) suspension of MLS rights, privileges, and services for not less than thirty (30) days nor more than one (1) year
- (f) termination of MLS rights, privileges, and services with no right to reapply for a specified period not to exceed three (3) years. (Revised 11/14)

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. (Revised 05/14)

Section 7.1 COMPLIANCE WITH RULES: The following action may be taken for noncompliance with the rules:

- (a) For failure to enter into the MLS, sale pending, sale closed and lease closed, or failure to provide required sold information including the sales price within the specified time period (72 business hours

excluding weekends and holidays) (Section 1 paragraph 1, Section 1.4 and Section 2.5 of the Rules) a warning letter will be sent to the listing agent as well as the Participant for a first time offense. The listing agent

will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a second offense.

A fine of \$100.00 will be assessed to the listing agent for a second offense by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense.

A fine of \$250.00 will be assessed to the listing agent for a third offense by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a fourth offense

A fine of \$500.00 will be assessed to the listing agent for more than three offenses by the same listing agent.

The listing agent will be given 48 hours to correct the violation. If not corrected, within the 48-hour period, the violation will be escalated to a subsequent offense.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with a rule Section 7(r) would apply unless appeal is pending. (Amended 12/10)

(b) For Failure to comply with section 1.01 Clear Cooperation sanctions are as follows 1st Offense \$100, 2nd Offense \$250, 3rd Offense \$500 (Adopted 05/2020)

(c) Failure to submit to the Board a listing or a certification signed by the seller that he/she does not desire the listing to be disseminated by the service within the specified time (72 business hours excluding weekends and holidays) will result in an immediate \$500 fine to the listing agent.

(d) If a computer is programmed illegally to access the MLS, the service maybe discontinued as stated in the MLS Vendor Agreement, GSREIN MLS Rules and Regulations and the MLS Participation Agreement. If the party wishes to re-connect, the fee will be \$500.00 for any member in default by reason of unauthorized use or copying of MLS data. Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 12/10)

(e) An MLS Private ID number is issued to each Participant, Subscriber or clerical staff eligible for access to the Gulf South Real Estate Information Network MLS information. These numbers may not be

revealed by the Participant, Subscriber, or clerical staff person to anyone (with the exception of a personal assistant if authorized by the Participant or Subscriber as long as this use is in compliance with the MLS Rules and Regulations). If a Participant, Subscriber or clerical staff person allows their Private ID to be used by any other individual than those authorized by MLS Rules and Regulations; they will be fined \$500.00 and suspended from access and use of MLS for a period of six (6) months. A second offense will call for termination of MLS membership for a minimum of one (1) year. Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 12/10)

- (f)** For failure to provide room sizes within the specified time period (72 business hours excluding weekends and holidays)

A warning letter will be sent to the listing agent, as well as the Participant, for a first-time offense on each listing. The listing agent will be given 48 hours to correct the violation without penalty.

If the listing agent fails to correct the first offense on the same listing within the 48-hour period provided above, the violation will be escalated to a second offense of this rule and a fine of \$100 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense of this rule.

A fine of \$250.00 shall be assessed to the listing agent for a third offense of this rule on the same listing. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a fourth offense of this rule.

For the fourth and any subsequent violation of this rule, on the same listing, a fine of \$500.00 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense and a fine of \$500.00 for each subsequent offense shall be assessed to the listing agent.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 05/2017)

- (g)** For failure to comply with Section 1.2.1 Limited Service a warning letter will be sent to the listing agent with copy to the Participant for a first-time offense. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a second offense.

A fine of \$100.00 will be assessed to the listing agent for a second offense by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense.

A fine of \$250.00 will be assessed to the listing agent for a third offense by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a fourth offense.

A fine of \$500.00 will be assessed to the listing agent for more than three offenses by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense. Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 11/2016)
(h) For failure to comply with Section 1.2.2 Public Remarks and/or Section 1.2.3 Links/Contact Information/ Restrictions in IDX guidelines.

A warning letter will be sent to the listing agent, as well as the Participant, for a first-time offense on each listing. The listing agent will be given 48 hours to correct the violation without penalty.

If the listing agent fails to correct the first offense on the same listing within the 48-hour period provided above, the violation will be escalated to a seconded offense of this rule and a fine of \$100 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense of this rule.

A fine of \$250.00 shall be assessed to the listing agent for a third offense of this rule on the same listing. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48hour period, the violation will be escalated to a fourth offense of this rule.

For the fourth and any subsequent violation of this rule, on the same listing, a fine of \$500.00 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense and a fine of \$500.00 for each subsequent offense shall be assessed to the listing agent.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 05/2017)

(i) For failure to comply with Section 1.2 – Detail on Listings with the Service, paragraph four, regarding property which is not available for showing until a future date, A warning letter will be sent to the listing agent, as well as the Participant, for a first time offense on each listing. The listing agent will be given 48 hours to correct the violation without penalty.

If the listing agent fails to correct the first offense on the same listing within the 48-hour period provided above, the violation will be escalated to a seconded offense of this rule and a fine of \$100 shall

be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense of this rule.

A fine of \$250.00 shall be assessed to the listing agent for a third offense of this rule on the same listing. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a fourth offense of this rule.

For the fourth and any subsequent violation of this rule, on the same listing, a fine of \$500.00 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense and a fine of \$500.00 for each subsequent offense shall be assessed to the listing agent.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 05/2017)

(j) For failure to comply with Section 1.2.4 Photos, Sketches, Renderings or Depictions on Listings Filed with the Service and Section 12.2 Reproduction,

A warning letter will be sent to the listing agent, as well as the Participant, for a first-time offense on each listing. The listing agent will be given 48 hours to correct the violation without penalty.

If the listing agent fails to correct the first offense on the same listing within the 48-hour period provided above, the violation will be escalated to a second offense of this rule and a fine of \$100 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense of this rule.

A fine of \$250.00 shall be assessed to the listing agent for a third offense of this rule on the same listing. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a fourth offense of this rule.

For the fourth and any subsequent violation of this rule, on the same listing, a fine of \$500.00 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense and a fine of \$500.00 for each subsequent offense shall be assessed to the listing agent.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 05/2017)

(k) For failure to provide a complete and accurate address including street number, street name, per direction, street suffix, city, and zip Code

A warning letter will be sent to the listing agent, as well as the Participant, for a first-time offense on each listing. The listing agent will be given 48 hours to correct the violation without penalty.

If the listing agent fails to correct the first offense on the same listing within the 48-hour period provided above, the violation will be escalated to a seconded offense of this rule and a fine of \$100 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense of this rule.

A fine of \$250.00 shall be assessed to the listing agent for a third offense of this rule on the same listing. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48hour period, the violation will be escalated to a fourth offense of this rule.

For the fourth and any subsequent violation of this rule, on the same listing, a fine of \$500.00 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense and a fine of \$500.00 for each subsequent offense shall be assessed to the listing agent.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 05/2017)

(l) For failure to comply with Section 1.2.5 Louisiana Residential Property Disclosure Requirement:

A warning letter will be sent to the listing agent, as well as the Participant, for a first-time offense on each listing. The listing agent will be given 48 hours to correct the violation without penalty.

If the listing agent fails to correct the first offense on the same listing within the 48-hour period provided above, the violation will be escalated to a seconded offense of this rule and a fine of \$100 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense of this rule.

A fine of \$250.00 shall be assessed to the listing agent for a third offense of this rule on the same listing. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48hour period, the violation will be escalated to a fourth offense of this rule.

For the fourth and any subsequent violation of this rule, on the same listing, a fine of \$500.00 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense and a fine of \$500.00 for each subsequent offense shall be assessed to the listing agent.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating

circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 05/2017)

(m) A listing of property submitted to the MLS without a valid listing agreement which conforms to the provisions of Section 1-LISTING PROCEDURES of the MLS Rules and Regulations shall be considered as a violation of these Rules. No warning letter will be issued, and a violation shall subject the person(s) submitting such listing to the following penalties: A fine of \$500.00 will be assessed to the listing agent for a first offense. A fine of \$750.00 will be assessed to the listing agent for a second offense. A third offense by the same listing agent will result in suspension from the MLS. Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Adopted 10/13)

(n) Lockbox Key Rule (Supra Key)

Each MLS Participant/Subscriber in good standing who holds a valid real estate license, or is a state certified appraiser, shall be eligible to obtain a Supra Key subject to the MLS Rules and Regulations and the execution of a lease agreement.

The key holder shall use the Key only to gain authorized entry into the real property on which a GSREIN SUPRA Lockbox has been installed under an agreement with the Seller of such real property. Use of a Key to gain entry to a property for any purpose other than the exercise of authority or responsibility derived from the agency or other legally recognized brokerage relationship granted by the owner in the Listing agreement or offer of cooperation by the Agent, or from an appraisal relationship with the owner or contract buyer, is expressly prohibited. Utilization of information derived from viewing properties shall not be used or conveyed to anyone for any purpose other than to facilitate the sale or lease of real property.

Each Supra Key and PIN code shall not be loaned, shared, or allowed to come into possession of anyone other than the Keyholder.

A Supra Keyholder who violates this rule and/or loans their key to a GSREIN member shall be subject to fines and punishment as follows: first offense = \$100.00, second offense = \$250.00 and third offense = revocation of Supra Key.

A Supra Keyholder who loans their key to an MLS nonmember will result in a \$1000 fine to the Keyholder, second offense will result in revocation of SUPRA Key and \$1000 fine to the Keyholder

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless an appeal is pending.

(o) Any participant, subscriber or authorized user of the service who knowingly, or through gross carelessness submits a document to the MLS, or who asserts facts which are false, untrue, forged, or a known misrepresentation shall be considered in violation of these rules and subject such individuals to a fine. Furthermore, violations of these rules shall be grounds for denial of membership. Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the information was not, in fact, false. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine or penalty will not be allowed. (Adopted 7/14)

(p) For entry of a listing with no commission offered to a cooperating broker, a fine of \$500 will be assessed to the listing agent for a first-time offense. A fine of \$750 will be assessed to the listing agent for the second offense by the same listing agent. A fine of \$1000 will be assessed to the listing agent for three or more offenses by the same listing agent. Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows that the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce, or “waive” the imposition of the fine will not be allowed. For failure to pay a fine, or comply with this rule, Section 7 (r) would apply unless appeal is pending. (Adopted 11/16)

(q) For failure to provide the correct Selling Agent /Broker, a warning letter will be sent to the listing agent with a copy to the Participant. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a second offense.

A fine of \$100.00 will be assessed to the listing agent for a second offense by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense.

A fine of \$250.00 will be assessed to the listing agent for a third offense by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a fourth offense.

A fine of \$500.00 will be assessed to the listing agent for more than three offenses by the same listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with a rule Section 7(r) would apply unless appeal is pending. (Amended 11/2016).

(r) In the event of a violation of the Rules and Regulations, the amount of the fine for such conduct not enumerated in Section 7 shall be as follows:

A warning letter will be sent to the listing agent, as well as the Participant, for a first-time offense on each listing. The listing agent will be given 48 hours to correct the violation without penalty.

If the listing agent fails to correct the first offense on the same listing within the 48-hour period provided above, the violation will be escalated to a seconded offense of this rule and a fine of \$100 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a third offense of this rule.

A fine of \$250.00 shall be assessed to the listing agent for a third offense of this rule on the same listing. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48hour period, the violation will be escalated to a fourth offense of this rule.

For the fourth and any subsequent violation of this rule, on the same listing, a fine of \$500.00 shall be assessed to the listing agent. The listing agent will be given 48 hours to correct the violation. If not corrected within the 48-hour period, the violation will be escalated to a subsequent offense and a fine of \$500.00 for each subsequent offense shall be assessed to the listing agent.

Appeals will be reviewed by the GSREIN Board of Directors. The appeal will be limited to evidence that shows the rule in question was not, in fact, violated. Hardship cases or evidence of other extenuating circumstances sought to be offered to mitigate, reduce or “waive” the imposition of the fine will not be allowed. For failure to pay a fine or comply with this rule Section 7(r) would apply unless appeal is pending. (Amended 05/2017)

(s) For violation of section 2C- Unauthorized entry or showing of listed property is subject to a \$1000 fine for each offense, and may be subject to additional professional standards disciplinary action by the Board of Directors.

(t) For Violation of Section 2D- Subscribers/Participants violating this rule are subject to a \$1,000 fine for each offense, and may be subject to additional professional standards disciplinary action by the Board of Directors.

(u) For failure to pay any service charge, fee, fine or failure to comply with a rule associated with a fine or letter of warning within 30 days of the due date, provided that at least a ten (10) day notice has been given, service shall be suspended until the service charge, fee, fine and the rule in question has been complied with. (Adopted 09/10)

In order to rejoin the MLS, the initial application procedure would apply.

(s) For failure to comply with any other rule, the provisions of Sections 9 and 9.1 shall apply.

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.

Participants will be advised in writing concurrently as violations occur and action is taken.

Section 7.3 Email Required

All Participants and Subscribers are required to maintain a valid e-mail address recorded in the MLS system. It is the responsibility of the Participant or Subscriber to ensure that they are able to receive e-mail messages from the MLS. Electronic communication to his email address and/or through the **electronic memo system of the MLS shall be considered as notice. (Adopted 06/2020)**

MEETINGS

Section 8. MEETINGS: The meetings of the Participants of the Service or the Board of Directors of GSREIN, for the transaction of business of the Service, shall be held in accordance with the provisions of Article 7, Bylaws of GSRIN.

Section 8.1 COMMITTEE MEETINGS AND APPOINTMENTS: The President, with the approval of the Board of Directors shall create such Committees as the President deems desirable and shall appoint their members subject to the approval of the Board of Directors as per Article 8, Bylaws of GSREIN.

ENFORCEMENT OF RULES OR DISPUTES

Section 9. CONSIDERATION OF ALLEGED VIOLATIONS: GSREIN compliance department shall give consideration to all written complaints having to do with violations of the rules and regulations. By becoming and remaining a Participant and/or Subscriber, each Participant and/or Subscriber agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the Compliance Department or Board of Directors. (Amended 5/18)

Section 9.1 VIOLATIONS OF RULES AND REGULATIONS: If the alleged offense is a violation of the Rules and Regulations of the Service and does not involve a charge of alleged violation of one or more of the provisions of Sections 15 and 16 of the GSREIN MLS Rules and Regulations or request for arbitration, it may be administratively considered and determined by the Board of Directors of GSREIN, and if a violation is determined, the Board of Directors may direct the imposition of sanction provided that the recipient of such sanction may request a hearing by the Professional Standards Committee of the New Orleans Metropolitan Association of REALTORS® in accordance with the Bylaws of the Association of REALTORS®. Alleged violations of Sections 15 and 16 of the GSREIN MLS Rules and Regulations shall be referred to the Association's Grievance Committee for processing in accordance with the professional standards procedures of the Association.

If, rather than conducting an administrative review, the MLS has a procedure established to conduct hearings, any appeal of the decision of the hearing tribunal may be appealed to the Board of Directors of the MLS within twenty (20) days of the tribunal's decision. Alleged violations involving unethical conduct shall be referred to the Professional Standards Committee of the Board of REALTORS® for processing in accordance with the professional standards procedures of the Board. If the charge alleges

a refusal to arbitrate, such charge shall be referred directly to the Board of Directors of the New Orleans Metropolitan Association of REALTORS®.

Section 9.2 COMPLAINTS OF UNETHICAL CONDUCT: All other complaints of unethical conduct shall be referred by GSREIN to the Executive Vice President of the Association or Board of REALTORS® in which the REALTOR® holds primary membership for appropriate action in accordance with the professional standards procedures established in the Board's Bylaws.

Section 9.3 COMPLAINTS OF UNAUTHORIZED USE OF LISTING CONTENT: Any participant who believes another participant has engaged in the unauthorized use or display of listing content, including photographs, images, audio or video recordings, and virtual tours, shall send notice of such alleged unauthorized use to the MLS. Such notice shall be in writing, specifically identify the allegedly unauthorized content, and be delivered to the MLS not more than sixty (60) days after the alleged misuse was first identified. No participant may pursue action over the alleged unauthorized use and display of listing content in a court of law without first completing the notice and response procedures outlined in this Section 9.3 of the MLS rules.

Upon receiving a notice, the committee (Board of Directors) will send the notice to the participant who is accused of unauthorized use. Within ten (10) days from receipt, the participant must either: 1) remove the allegedly unauthorized content, or 2) provide proof to the committee (Board of Directors) that the use is authorized. Any proof submitted will be considered by the Committee (Board of Directors), and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days.

If the Committee (Board of Directors) determines that the use of the content was unauthorized, the Committee (Board of Directors) may issue a sanction pursuant to Section 7 of the MLS rules, including a request to remove and/or stop the use of the unauthorized content within ten (10) days after transmittal of the decision. If the unauthorized use stems from a violation of the MLS rules, that too will be considered at the time of establishing an appropriate sanction.

If after ten (10) days following transmittal of the Committee's (Board of Director's) determination the alleged violation remains uncured (i.e. the content is not removed or the rules violation remains uncured), then the complaining party may seek action through a court of law.

Section 9.4 MLS RULES VIOLATIONS: MLS participants may not take legal action against another participant for alleged rules violation(s) unless the complaining participant has first exhausted the remedies provided in these rules.

CONFIDENTIALITY OF MLS INFORMATION

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

Section 10.1 MLS NOT RESPONSIBLE FOR ACCURACY OF INFORMATION: The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides

OWNERSHIP OF MLS COMPILATION * AND COPYRIGHTS

Section 11. By the act of submission of any property listing content to the MLS, the participant represents and warrants that he or she is fully authorized to license the property listing content as contemplated by and in compliance with this section and these rules and regulations, and also thereby does grant to the MLS license to include the property listing content in its copyrighted MLS compilation, and also in any statistical report on comparables. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to the listed property. Inclusion in the MLS compilation entitles the MLS to further include the listing content in any other use authorized by the MLS. In the event that a MLS copyright legend appears on any report or document issued by MLS, Participant shall not alter or remove such copyright legend. Any rights in the content of the Listing shall remain with the Participant providing the information. (Amended 06/2020)

Each participant who submits listing content to the MLS agrees to defend and hold the MLS and every other participant harmless from and against any liability or claim arising from any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitted listing content.

Note: 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. *(Adopted 11/15)*

Section 11.1 All right, title, and interest in each copy of every Multiple Listing Compilation created and copyrighted by the New Orleans Metropolitan Association of REALTORS®, and in the copyrights therein, shall at all times remain vested in the New Orleans Metropolitan Association of REALTORS®.

Section 11.2 Display Each participant shall be entitled to lease from the Gulf South Real Estate Information Network 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.

USE OF COPYRIGHTED MLS COMPILATIONS

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

Section 12.1 DISPLAY: Participants, and those persons affiliated as licensees with such Participants, shall be permitted to display the MLS Compilation to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said MLS Compilation.

Section 12.2 REPRODUCTION

(Option #2 NAR Handbook on ML Policy): Participants or their affiliated licensees shall not reproduce any MLS Compilation or any portion thereof except in the following limited circumstances:

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

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

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

None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, sold information, comparables, or statistical information from utilizing such information to support valuations on particular properties for clients and customers. Any MLS content in data feeds available to participants for real estate brokerage purposes must also be available to participants for evaluation 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. Information deemed confidential may not be used as supporting documentation. Any other use of such information is unauthorized and prohibited by these rules and regulations. (Amended 05/14)

The copyrighted information contained in the MLS is owned by the New Orleans Metropolitan Association of REALTORS® and no user may authorize or allow anyone to download the user's active listings, sold listing data or any other information for recommercialization (resale) or any other purpose not authorized in writing by GSREIN. Further, a Internet Data Exchange Participant, who is duly authorized in accordance with a current Internet Data Exchange agreement, may display, use, or allow reproduction of limited data of the listings of others, strictly limited to compliance with such Internet Data Exchange agreement.

*It is intended that the Participant be permitted to provide prospective purchasers with listing data relating to properties which the prospective purchaser has a bona fide interest in purchasing or in which the Participant is seeking to promote interest. The term "reasonable", as used herein, should therefore be construed to permit only limited reproduction of property listing data intended to facilitate the prospective purchaser's decision-making process in the consideration of a purchase. Factors which shall

be considered in deciding whether the reproductions made are consistent with this intent, and thus "reasonable" in number, shall include, but are not limited to, the total number of listings in the MLS compilation, how closely the 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.

Section 12.2.a. EXPORT OF DATA RESTRICTIONS: MLS data is for the exclusive use of Participants and their Subscribers, Users, and clients as expressed through these Rules. Any data file transfer or export of data through the use of the 'Data Export Function' within the MLS software to third parties without the authorized consent of the Service is considered a violation of these Rules.

NOTE: Participants are always allowed to send their data to any third party as allowed by these Rules. MLS data can be assembled and used for internal research and use. This rule prohibits the transfer or export of the MLS Compilation, in part or whole, to third parties who are not clients or MLS Users.

Section 13. LIMITATIONS ON USE OF MLS INFORMATION

(Option #1 NAR Handbook on ML Policy) : Use of information from MLS compilation of current listing information, from the association's statistical report, or from any sold or comparable report of the association or MLS for public mass-media advertising by an MLS participant or in other public representations may not be prohibited. Data obtained from any sold or comparable report shall be restricted to aggregated data for statistical analysis. MLS Participants and, at their discretion affiliated licensees, are allowed to use property data where they were the listing or selling agent.

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the association or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice, "Based on information from the Gulf South Real Estate Information Network, Inc. for the period (date) through (date)"

Option 2- Option Not Approved

CHANGES IN RULES AND REGULATIONS

Section 14. CHANGES IN RULES AND REGULATIONS: Amendments to the Rules and Regulations of the Service shall be by consideration and approval of the Board of Directors of GSREIN, in accordance with the provisions of Article 11, Sections 2, 3 and 4, of the Bylaws of GSREIN; and each Participant and Subscriber agree to be bound by all Rules and Regulations now existing, or as amended from time to time.

Section 15. ARBITRATION OF DISPUTES: By becoming and remaining a Participant, each Participant agrees to arbitrate contractual disputes involving contractual issues and questions, and specific non-contractual issues and questions defined in Standard of Practice 17-4 of the Code of Ethics with MLS

Participants in different firms arising out of their relationships as MLS Participants subject to the following qualifications:

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

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

Interboard Arbitration Procedures: Arbitration shall be conducted in accordance with any existing interboard agreement or, alternatively, in accordance with the Interboard Arbitration Procedures in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®. Nothing herein shall preclude Participants from agreeing to arbitrate the dispute before a particular Board/Association of REALTORS®.

Section 16. STANDARDS OF CONDUCT FOR MLS PARTICIPANTS:

Section 16.1—MLS Participants shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other MLS Participants have with clients. (Amended 1/04)

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

Section 16.3—MLS Participants acting as subagents or as buyer/tenant representatives or brokers shall not attempt to extend a listing broker's offer of cooperation and/or compensation to other brokers without the consent of the listing broker. (Amended 1/04)

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

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

buyer/tenant agreement to become effective upon the expiration of any existing exclusive buyer/tenant agreement. (Amended 1/98)

Section 16.6—MLS Participants shall not use information obtained from listing brokers through offers to cooperate made through multiple listing services or through other offers of cooperation to refer listing brokers' clients to other brokers or to create buyer/tenant relationships with listing brokers' clients, unless such use is authorized by listing brokers. (Amended 11/01)

Section 16.7—The fact that an agreement has been entered into with an MLS Participant shall not preclude or inhibit any other MLS Participant from entering into a similar agreement after the expiration of the prior agreement. (Amended 1/98)

Section 16.8—The fact that a prospect has retained an MLS Participant as an exclusive representative or exclusive broker in one or more past transactions does not preclude other MLS Participants from seeking such prospect's future business. (Amended 1/04)

Section 16.9—MLS Participants 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. (Amended 1/98)

Section 16.10—When MLS Participants are contacted by the client of another MLS Participant regarding the creation of an exclusive relationship to provide the same type of service, and MLS Participants have not directly or indirectly initiated such discussions, they may discuss the terms upon which they might enter into a future agreement or, alternatively, may enter into an agreement which becomes effective upon expiration of any existing exclusive agreement. (Amended 1/98)

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

Section 16.12—MLS Participants are not precluded from making general announcements to prospects describing their services and the terms of their availability even though some recipients may have entered into agency agreements or other exclusive relationships with another MLS Participant. A general telephone canvass, general mailing, or distribution addressed to all prospects 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. (Amended 1/04)

The following types of solicitations are prohibited:

Telephone or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation, or other information service as having exclusively listed their property with another MLS Participant; and mail or other forms of written solicitations of prospects whose properties are exclusively listed with another MLS Participant when such solicitations are not part of a general

mailing but are directed specifically to property owners identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information intended to foster cooperation with MLS Participants. (Amended 1/04)

Section 16.13—MLS Participants, prior to entering into a representation agreement, have an affirmative obligation to make reasonable efforts to determine whether the prospect is subject to a current, valid exclusive agreement to provide the same type of real estate service. (Amended 1/04)

Section 16.14—MLS Participants, acting as buyer or tenant representatives or brokers, shall disclose that relationship to the seller/landlord's representative or broker at first contact and shall provide written confirmation of that disclosure to the seller/landlord's representative or broker not later than execution of a purchase agreement or lease. (Amended 1/04)

Section 16.15—On unlisted property, MLS Participants acting as buyer/tenant representatives or brokers shall disclose that relationship to the seller/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the seller/landlord not later than execution of any purchase or lease agreement. (Amended 1/04) MLS Participants shall make any request for anticipated compensation from the seller/landlord at first contact.

Section 16.16—MLS Participants, acting as representatives or brokers of sellers/landlords or as subagents of listing brokers, shall disclose that relationship to buyers/tenants as soon as practicable, and shall provide written confirmation of such disclosure to buyers/tenants not later than execution of any purchase or lease agreement. (Amended 1/04)

Section 16.17—MLS Participants 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 a Multiple Listing Service or any other offer of cooperation may not be used to target clients of other MLS Participants to whom such offers to provide services may be made. (Amended 1/04)

Section 16.18—MLS Participants, acting as subagents or buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer/tenant representatives or 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. (Amended 1/04)

Section 16.19—All dealings concerning property exclusively listed or with buyer/tenants who are subject to an exclusive agreement shall be carried on with the client's representative or broker, and not with the client, except with the consent of the client's representative or broker or except where such dealings are initiated by the client. (Amended 1/04)

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospects, MLS Participants shall ask prospects whether they are a party to any exclusive representation agreement. MLS Participants shall not knowingly provide substantive services concerning a prospective

transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects' exclusive representatives or at the direction of prospects. (Adopted 1/03, Amended 1/04)

Section 16.20—Participants, users, and subscribers, prior to or after terminating their relationship with their current firm, 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. (Adopted 1/98)

Section 16.21—These rules are not intended to prohibit ethical, albeit aggressive or innovative business practices, and do not prohibit disagreements with other MLS Participants involving commission, fees, compensation, or other forms of payment or expenses.

Section 16.22— MLS participants shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses, or their business practices, (Amended 01/12)

Section 16.23- Option Not Approved

Section 16.24— MLS participants shall present a true picture in their advertising and representations to the public, including Internet content posted and the URLs and domain names they use, and participants may not:

a. Engage in deceptive or unauthorized framing of real estate brokerage websites; b. Manipulate (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result; c. Deceptively use metatags, keywords or other devices/methods to direct, drive or divert Internet traffic; d. Present content developed by other without either attribution or without permission; or e. Otherwise mislead consumers. (Adopted 1/13)

Section 16.25— The services which MLS participants provide to their clients and customers shall conform to the standards of practice and competence which are reasonably expected in the specific real estate disciplines in which they engage; specifically, residential real estate brokerage, real property management, commercial and industrial real estate brokerage, land brokerage, real estate appraisal, real estate counseling, real estate syndication, real estate auction, and international real estate.

MLS participants shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client, Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth, (Adopted 11/09)

SECTION 17. ORIENTATION Any applicant for MLS Participation and any licensee affiliated with an MLS Participant must fulfill the requirements for membership as established in the GSREIN Bylaws.

Internet Data Exchange (IDX)

SECTION 18. IDX Defined 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 (Amended 5/17)

Section 18.1 Option #1: Participants' consent for display of their listings by other participants pursuant to these rules and regulations is presumed unless a participant affirmatively notifies the MLS that the participant refuses to permit display (either on a blanket or on a listing-by-listing basis). If a participant refuses on a blanket basis to permit the display of that participant's listings, that participant may not download, frame or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display. (Amended 05/12)

Option#2- Option Not Approved

Section 18.2

Option#1- Option Not Approved

Option#2- Option Not Approved

Option#3- Option Not Approved

Option #4: Participation in IDX is available to all MLS participants who are REALTORS® who are engaged in real estate brokerage and who consent to display of their listings by other participants. (Amended 11/09)

Section 18.2.1 Participants must notify the MLS of their intention to display IDX information and must give the MLS direct access for purposes of monitoring/ensuring compliance with applicable rules and policies. (Amended 05/12).

Section 18.2.2 MLS participants may not use IDX-provided listings for any purpose other than display as provided for in these rules. This does not require participants to prevent indexing of IDX listings by recognized search engines. (Amended 05/12)

Section 18.2.3 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). (Amended 05/12)

Section 18.2.4 Participants may select the listings they choose to display on their IDX sites based only on objective criteria including, but not limited to, factors such as geography or location ("uptown", "downtown", etc.), list price, type of property, (e.g., condominiums, cooperatives, single-family

detached, multi-family), cooperative compensation offered by listing brokers, type of listing (e.g., exclusive right to sell or exclusive agency), or the level of service being provided by the listing firm. Selection of listings displayed on any IDX site must be independently made by each Participant. (Amended 11/06)

Section 18.2.5 Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads at least once every twelve (12) hours. (Amended 11/14)

Section 18.2.6 Except as provided in the IDX policy and these rules, an IDX site or a participant or user operating an IDX site or displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. (Amended 05/12)

Section 18.2.7 Any IDX display controlled by a participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX policy and these rules, “control” means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules. (Amended 05/12)

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

- a. allows third-parties to write comments or reviews about particular listings or displays a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
- b. displays an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing.

either or both of those features shall be disabled or discontinued for the seller’s listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by participants. Except for the foregoing and subject to Section 18.2.9, a participant’s IDX display may communicate the participant’s professional judgment concerning any listing. Nothing shall prevent an IDX display from notifying its customers that a particular feature has been disabled at the request of the seller. (Adopted 05/12)

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

information that simply reflects good faith opinion, advice, or professional judgment. (Amended 05/12)

Section 18.2.10 An MLS Participant 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 1/2015)

Section 18.2.11 Participants shall not modify or manipulate information relating to other participants listings. MLS Participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by 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 05/2015)

Section 18.2.12 All listings displayed pursuant to IDX shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. *(Amended 05/17)

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

Section 18.3.1 Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and users (e.g., cooperative compensation offers, showing instructions, property security information, etc.) may not be displayed. (Amended 05/12)

Section 18.3.1.1 The type of listing agreement (e.g., exclusive right to sell, exclusive agency, etc.) may not be displayed. (Amended 05/12)

Section 18.3.4- Option Not Approved

Section 18.3.5- Non-principal brokers and sales licensees affiliated with IDX participants may display information available through IDX on their own websites subject to their participant’s consent and control and the requirements of state law and/or regulation.

Section 18.3.7-All listings displayed pursuant to IDX shall show the MLS as the source of the information. (Amended 05/17)

Section 18.3.8 Participants (and their affiliated licensees, if applicable) shall indicate on their websites that IDX information is provided exclusively for consumers’ personal, non-commercial use, that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that the data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability. * (Amended 05/17)

Section 18.3.9 The data consumers can retrieve or download in response to an inquiry shall be determined by the MLS but in no instance shall be limited to fewer than five hundred (500) listings or fifty percent (50%) of the listings available for IDX display, whichever is fewer. (Amended 11/17) O

Section 18.3.10 The right to display other participants' listings pursuant to IDX shall be limited to a participant's office(s) holding participatory rights in this MLS. O

Section 18.3.11- Option Not Approved

Section 18.3.12 Display of expired (X) and withdrawn (W) listings are prohibited. (Amended 12/15)

Section 18.3.13 Display of seller's(s') and/or occupant's(s') name(s), phone number(s), and e-mail address(es) is prohibited.

Section 18.3.14- Option Not Approved

Section 18.3.15- Option Not Approved

Section 18.3.16 Option #2: Deceptive or misleading advertising (including co-branding) on pages displaying IDX-provided listings is prohibited. For purposes of these rules, co-branding will be presumed not to be deceptive or misleading if the participant's logo and contact information is larger than that of any third party. (Adopted 11/09)

Section 18.4 Service Fees and Charges- Option Not Approved

Section 19 Virtual Office Websites (VOWS) Section 19.1 VOW Defined

a. A "Virtual Office Website" (VOW) is a participant's Internet website, or a feature of a participant's website, through which the participant is capable of providing real estate brokerage services to consumers with whom the participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS listing information, subject to the participant's oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a participant may, with his or her participant's consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the participant's oversight, supervision, and accountability.

b. As used in Section 19 of these rules, the term "participant" includes a participant's affiliated non-principal brokers and sales licensees—except when the term is used in the phrases "participant's consent" and "participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all Virtual Office Websites, whether operated by a participant, by a non-principal broker or sales licensee, or by an "Affiliated VOW Partner" (AVP) on behalf of a participant.

c. "Affiliated VOW Partner" (AVP) refers to an entity or person designated by a participant to operate a VOW on behalf of the participant, subject to the participant's supervision, accountability, and

compliance with the VOW policy. No AVP has independent participation rights in the MLS by virtue of its right to receive information on behalf of a participant. No AVP has the right to use MLS listing information, except in connection with operation of a VOW on behalf of one or more participants. Access by an AVP to MLS listing information is derivative of the rights of the participant on whose behalf the AVP operates a VOW.

d. As used in Section 19 of these rules, the term “MLS listing information” refers to active listing information and sold data provided by participants to the MLS and aggregated and distributed by the MLS to participants.

Section 19.2

a. The right of a participant’s VOW to display MLS listing information is limited to that supplied by the MLS(s) in which the participant has participatory rights. However, a participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices.

b. Subject to the provisions of the VOW policy and these rules, a participant’s VOW, including any VOW operated on behalf of a participant by an AVP, may provide other features, information, or functions, e.g., “Internet Data Exchange” (IDX).

c. Except as otherwise provided in the VOW policy or in these rules, a participant need not obtain separate permission from other MLS participants whose listings will be displayed on the participant’s VOW.

Section 19.3

a. Before permitting any consumer to search for or retrieve any MLS listing information on his or her VOW, the participant must take each of the following steps.

(i.) The participant must first establish with that consumer a lawful broker-consumer relationship (as defined by state law), including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers (hereinafter, “Registrants”). Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements.

(ii.) The participant must obtain the name of and a valid e-mail address for each Registrant. The participant must send an e-mail to the address provided by the Registrant confirming that the Registrant has agreed to the terms of use (described in Subsection d., below). The participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to the terms of use.

(iii.) The participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and

password. The participant must also assure that any e-mail address is associated with only one user name and password.

b. The participant must assure that each Registrant's password expires on a date certain, but may provide for renewal of the password. The participant must at all times maintain a record of the name, e-mail address, user name, and current password of each Registrant. The participant must keep such records for not less than one hundred eighty (180) days after the expiration of the validity of the Registrant's password.

c. If the MLS has reason to believe that a participant's VOW has caused or permitted a breach in the security of MLS listing information or a violation of MLS rules, the participant shall, upon request of the MLS, provide the name, e-mail address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The participant shall also, if requested by the MLS, provide an audit trail of activity by any such Registrant.

d. The participant shall require each Registrant to review and affirmatively to express agreement (by mouse click or otherwise) to a terms of use provision that provides at least the following:

i. that the Registrant acknowledges entering into a lawful consumer-broker relationship with the participant

ii. that all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use

iii. that the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW

iv. that the Registrant will not copy, redistribute, or retransmit any of the information provided, except in connection with the Registrant's consideration of the purchase or sale of an individual property

v. that the registrant acknowledges the MLS' ownership of the validity of the MLS' copyright in the MLS database

e. The terms of use agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the participant. Any agreement entered into at any time between the participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the participant must be established separately from the terms of use, must be prominently labeled as such, and may not be accepted solely by mouse click.

f. The terms of use agreement shall also expressly authorize the MLS and other MLS participants or their duly authorized representatives to access the VOW for the purposes of verifying compliance with

MLS rules and monitoring display of participants' listings by the VOW. The agreement may also include such other provisions as may be agreed to between the participant and the Registrant.

Section19.4 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.

Section19.5 A participant's VOW must employ reasonable efforts to monitor for and prevent misappropriation, scraping, and other unauthorized uses of MLS listing information. A participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

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

Section19.6

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

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

Seller Opt-out Form

1. Check one.

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

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

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

Initials of Seller

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

Section 19.7

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

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

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

Section 19.8 A participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The participant shall correct or remove any false information relating to a specific property within forty-eight (48) hours following receipt of a communication from the listing broker explaining why the data or information is false. The participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 19.9 A participant shall cause the MLS listing information available on its VOW to be refreshed at least once every three (3) days.

Section 19.10 Except as provided in these rules, in the NATIONAL ASSOCIATION OF REALTORS®, VOW policy, or in any other applicable MLS rules or policies, no participant shall distribute, provide, or make accessible any portion of the MLS listing information to any person or entity.

Section 19.11 A participant's VOW must display the participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used.

Section 19.12 A participant's VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price, type of property, cooperative compensation offered by listing broker, and whether the listing broker is a REALTOR®.

Section 19.13 A participant who intends to operate a VOW to display MLS listing information must notify the MLS of its intention to establish a VOW and must make the VOW readily accessible to the MLS and to all MLS participants for purposes of verifying compliance with these rules, the VOW policy, and any other applicable MLS rules or policies.

Section 19.14 A participant may operate more than one VOW himself or herself or through an AVP. A participant who operates his or her own VOW may contract with an AVP to have the AVP operate other VOWs on his or her behalf. However, any VOW operated on behalf of a participant by an AVP is subject to the supervision and accountability of the participant.

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

Section 19.15 A participant's VOW may not make available for search by or display to Registrants any of the following information:

- a. Expired and withdrawn listings

Note: Due to the 2015 changes in IDX policy and the requirements that participants are allowed to use the MLS listing information through all delivery mechanisms when providing brokerage services, MLSs can no longer prohibit the display of pending ("under contract") listings to the Registrants of a participant's VOW.

- 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 showings or security of listed property
- f. sold information **Note:** If sold information is publicly accessible in the jurisdiction of the MLS, Subsection 19.15f. Must be omitted. (Revised 11/15)

Section 19.16 A participant shall not change the content of any MLS listing information that is displayed on a VOW from the content as it is provided in the MLS. The participant may, however, augment MLS listing information with additional information not otherwise prohibited by these rules or by other applicable MLS rules or policies, as long as the source of such other information is clearly identified. This

rule does not restrict the format of display of MLS listing information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

Section 19.17 A participant shall cause to be placed on his or her VOW a notice indicating that the MLS listing information displayed on the VOW is deemed reliable, but is not guaranteed accurate by the MLS.

A participant's VOW may include other appropriate disclaimers necessary to protect the participant and/or the MLS from liability.

Section 19.18 A participant shall cause any listing that is displayed on his or her VOW to identify the name of the listing firm and the listing broker or agent in a readily visible color, in a reasonably prominent location, and in typeface not smaller than the median typeface used in the display of listing data

Section 19.19 A participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than ____current listings and not more than __sold listings in response to any inquiry.

Note: The number of listings that may be viewed, retrieved, or downloaded should be specified by the MLS in the context of this rule, but may not be fewer than five hundred (500) listings or fifty percent (50%) of the listings in the MLS, whichever is less. (Amended 11/17) M

Section 19.20-Option Not Approved

Section 19.21 A participant may display advertising and the identification of other entities ("co-branding") on any VOW the participant operates or that is operated on his or her behalf. However, a participant may not display on any such VOW deceptive or misleading advertising or co-branding. For purposes of this section, co-branding will be presumed not to be deceptive or misleading if the participant's logo and contact information (or that of at least one participant, in the case of a VOW established and operated on behalf of more than one participant) is displayed in immediate conjunction with that of every other party, and the logo and contact information of all participants displayed on the VOW is as large as the logo of the AVP and larger than that of any third party.

Section 19.22 A participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

Section 19.23- Option Not Approved

Section 19.24 Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 19.25Option Not Approved