Metro Search, Inc.
MLS Rules and Regulations



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METRO SEARCH, INC.
MLS RULES AND REGULATIONS

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METRO SEARCH, INC.
MLS RULES & REGULATIONS

Metro Search, Inc. will hereinafter be called "MSI". The Greater Louisville Association of REALTORS®, Incorporated will hereinafter be called "Association of REALTORS®". Multiple Listing Service will hereinafter be called "MLS".

LISTING PROCEDURES
SECTION 1

LISTING PROCEDURES: Listings of real or personal property, which are listed subject to a real estate Broker's license, are located within the service area of the Multiple Listing Service, and are taken by Participants on indicated form(s) of listing(s) accepted by the MSI, shall be input into the MLS database within one business day of the effective date of the listing. The MLS shall accept exclusive right to sell listings, exclusive agency listings and all other listings, which permit the offering of cooperation to other Participants of the MLS. Participant hereby licenses to MSI and MSI accepts a license of all listing information, excluding exempted listings for use by MSI as hereinafter provided. MSI may compile and use all listing information, provided by Participant for the benefit of all Participants of Metro Search, Inc. and members of the Greater Louisville Association of REALTORS®, Incorporated and for their use in accordance with MSI Rules and Regulations and further provided that MSI may sublicense and provide such information for consideration or for no consideration to REALTOR.com for dissemination on the Internet or through other electronic means and media, and to such other third parties as are approved by Participant. MSI and/or the Greater Louisville Association of REALTORS®, Incorporated may use and disseminate the information provided by Participant through its own website on the internet in accordance with MSI Rules and Regulations. Participant hereby reserves all right to use such information as appropriate to enable Participant to effectively represent a Seller of listed property in the sale of such property and to compile Participant's own database of information: provided, however, that such database is for Participant's own use and may not be sold or otherwise transferred to any third party who is or may be in competition with MSI or any party to whom MSI is authorized to sublicense the information.

The Listing Broker owns the listing agreement. 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. Use of listings and listing information by MSI for purposes other than the defined purpose of MLS requires Participants' consent. Such consent cannot be required as a condition of obtaining or maintaining MLS participatory rights. MSI may presume such consent provided that Listing Brokers are given adequate prior notice of any intended use unrelated to the defined purpose of MLS, and given the opportunity to affirmatively withhold consent for that use. Participants cannot be required to transfer ownership rights (including intellectual property rights) in their listings or listing content to MLS to obtain or maintain participatory rights except that MSI may require Participants to grant the licenses necessary for storage, reproduction, compiling, and distribution of listings and listing information to the extent necessary to fulfill the defined purposes of MLS. MSI may also require Participants to warrant that they have the rights in submitted information necessary to grant these rights to MSI.

1.01 CLEAR COOPERATION: Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants.

Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

1.1.1 LISTINGS SUBJECT TO RULES & REGULATIONS OF MSI: Any listing taken on a contract to be input to the MLS database is subject to the Rules and Regulations of MSI upon signature of the company Broker or their approved signature and that of the Seller(s).

1.2 DETAIL ON LISTINGS FILED WITH MSI: A listing agreement or property data form, when input to the MLS database whether by MSI or by the listing Broker, shall be complete in every detail which is ascertainable as specified on the property data form. Note: Bathrooms should not be included in total room count.

1.2.0 ACCURACY OF LISTING DATA: Participants and subscribers are required to submit accurate listing data and required to correct any known errors.

1.3 EXCLUSIVE AGENCY: A written agreement giving a sole agency the right to sell a property for a specified time but reserving the Owner the right to sell the property without owing a commission. The exclusive agency is entitled to a commission if he/she personally sells the property or if it is sold by anyone other than the Seller. It is exclusive in the sense that the property is listed with only one Broker. The Multiple Listing Service must accept the exclusive agency listings submitted by participating Brokers. (See Exclusive Right to Sell) You must specify that the contract type is Exclusive Agency in the agent notes.

1.4 EXCLUSIVE RIGHT TO SELL: A written listing agreement appointing a Broker the exclusive agent for the sale of property for a specified period of time. The listing Broker is entitled to a commission if the property is sold by the Owner, by the Broker, or by anyone else. The phrase "Right to Sell" really means the right to find a Buyer, it does not mean that the agency (Broker) has a power of attorney from the Owner to sell the property. You must specify that the contract type is ERTS in the contract type table.

1.5 EXEMPT LISTINGS: All exclusive listings accepted by Participants must be sent to MSI. However, if the Seller(s) refuses to permit the listing to be disseminated by MSI, the Participant may then take the listing ("Office Exclusive") and such listing shall be filed with MSI within 48 hours after all necessary signatures of the Seller(s) have been obtained, but not disseminated to the Participants. Filing of the listing should be accompanied by certification signed by the seller that the seller does not desire the listing to be disseminated by the service.

Note: MLS Participants must distribute exempt listings within (1) one business day once the listing is publicly marketed. See Section 1.01, Clear Cooperation.

1.6 LIMITED SERVICE LISTINGS: Limited service listing agreements must be identified in the contract type table 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 the listing Broker's clients, prior to initiating efforts to show or sell the property.

1.7 CHANGE OF LISTING INFORMATION: 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 input in the MLS database within forty-eight (48) hours (excepting weekends, holidays and postal holidays) after the authorized change is received by the listing Broker.

1.8 [deleted March 2020]

1.9 CANCELLATION OF LISTING PRIOR TO EXPIRATION: Listings of property may be terminated by the listing Broker before the expiration date of the listing agreement, provided an agreement exists between the Seller and the listing Broker authorizing the termination and notice is input in the MLS database.

Sellers do not have the unilateral right to require MSI to terminate a listing without the listing Broker's concurrence. However, when Seller(s) can document that his exclusive relationship with the listing Broker has been terminated, MSI may remove the listing at the request of the Seller.

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

1.11 LISTING PRICE SPECIFIED: The full gross listing price (or the highest price of a listed price range) stated in the listing contract will be included in the information published by MSI compilation of current listings unless the property is subject to auction.

1.12 LISTING MULTIPLE UNIT PROPERTIES: All properties which are to be sold or which may be sold separately must be indicated individually in the listing but need not be placed on separate listings. Multiple Unit Properties are limited to 12 units or less. All listings with 13 or more units may be placed on a commercial listing site, such as KCREA.com. When part of a listed property has been sold, proper notification must be given to MSI within 48 hours.

1.13 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS: MSI shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, MSI shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and non-participants.

1.14 EXPIRATION OF LISTINGS: Listings input in the MLS database will automatically be removed from the compilation of current listings at 11:59pm on the date specified in the agreement unless prior to that date the MLS receives notice that the listing has been extended or renewed.

If notice of renewal or extension is received after the listing has been removed from the compilation of current listings then the extension or renewal will be published in the same manner as a new listing. Extensions and renewals of listings must be signed by the Seller(s) and filed with the MLS.

1.15 TERMINATION DATE ON LISTINGS: Listings input in the MLS database shall bear a definite and final termination date and will terminate at 11:59pm on the date negotiated between the listing Broker and Seller.

1.16 SERVICE AREA: Only listings of property located within the service area of the MLS are required to be submitted to the MLS. Listings of a property located outside the MLS's service area will be accepted if submitted voluntarily by a Participant, but cannot be required by MSI. The MSI service area shall include Jefferson, Oldham, Bullitt, Shelby, Hart, Hardin, Nelson, Grayson, Henry LaRue, Marion, Meade, Breckinridge, Carroll, Spencer, Trimble, and Washington Counties.

1.17 LISTINGS OF SUSPENDED/EXPELLED PARTICIPANTS: When a Participant or other Subscriber of MSI is suspended or expelled from MSI for failing to abide by a Participant or Subscribers duty (i.e., violation of the Code of Ethics, MSI Bylaws, MSI Rules & Regulations or other Participant or Subscriber's duty except failure to pay appropriate dues, fees or charges) all

listings currently input in the MLS database by the suspended/expelled Participant or Subscriber shall, at the Participant or Subscriber's option, be retained in the MLS I until sold, withdrawn or expired, and shall not be renewed or extended by MSI beyond the termination date of the listing agreement in effect when the suspension/expulsion became effective. If a Participant has been suspended from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listing information. Prior to any removal of 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/her clients.

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

1.19 USE OF THE "NOT ACTUAL" WATERMARK: If any images added to a listing are not of the actual property, excluding artist renderings, but could be confused as the actual property, (such as model homes) the "Not Actual" watermark must be added to the image.

1.20 SELLERS DISCLOSURE: The Seller's Disclosure of Property Condition Form must be added to the MLS within 72 hours of the listing being made active, except when a Seller's Disclosure of Property Condition Form is not required by the Kentucky Real Estate Commission or except where the sellers expressly direct that such disclosure documents not be disseminated through the MLS. The *Seller's Request to Withhold Photos and/or Seller's Disclosure from MLS* must be filled out and submitted to the MLS department within 48 hours of obtaining the listing contract if the Seller directs the disclosure not be placed on the MLS.

1.21 LISTING UNDER MULTIPLE PROPERTY TYPES: A listing may be filed in more than one property type under the following parameters.

- Seller(s)' permission to list in multiple property types is required and multiple input sheets should be completed; AND
- The listing agent must reference the additional MLS number in the agent notes to disclose that another listing exists; AND
- When the status of the listing changes from active, the listing agent must notify Association staff so that the non-used listing can be deleted.

In addition, the following apply.

Condo/Single Family Residential
If a Condo is also listed as Single Family Residential, the home must be owned in fee simple or be a standalone dwelling.

If a Single Family Residential is also listed as a Condo, the dwelling must be part of a condominium regime and have condo documents.

When the status of the listing is changed from active to pending, it must be recorded as a Condo if a condominium regime; otherwise it must be recorded as Single Family Residential.

Multi-Family/Single Family Residential

A multi-family dwelling may be listed as a Single Family Residential and having Single Family Residential potential. The listing agent must disclose the current use in the listing remarks.

To list a property as multi-family, it must be zoned multi-family and one of the following must apply:

- Current use is multi-family
- Property has separate entries for each apartment
- It must be obvious that the property has separate units

When the status of the listing is changed from active to pending, it must be recorded under the current use property type.

Land/Single Family Residential
Properties less than 10 acres may be listed as Land or Single Family Residential.

Farm/Single Family Residential/Land
A tract larger than 10 acres may be listed in a maximum of three property types. This allows for larger parcels, where the seller will consider selling the property in smaller parcels, to be marketed accordingly. (Example: A home on 100 acres, a home on 10 acres, 90 acres of vacant land.) The property must be capable of being divisible.

1.22 FLOODPLAIN DETERMINATION LETTER: If the listing is in Jefferson County and the main structure is in the floodplain, the MSD Floodplain Determination Letter must be added to the MLS within 72 hours of the listing being made active except where the sellers expressly direct that such letter not be disseminated through the MLS.

1.23 DIRECTIONS: Directions to the property are required for each listing. The directions must begin from a main artery near the property and include turn by turn directions to the property.

1.24 RECORDING SOLD PROPERTIES NOT LISTED IN THE MLS: A MLS Participant or Subscriber who has represented a buyer in a transaction that was not listed in the MLS may record such transaction in the MLS as long as it is entered within thirty (30) days of the property closing and a listing input sheet is signed by the Seller(s) in order to verify accuracy of the data and authorization to disseminate the property information via the MLS. The listing date should be shown as the pending date and the listing agent and listing company should be shown as “nonmember”. After entering the listing, the selling agent should immediately close the listing.

1.25 EQUITABLE INTERESTS: Listings of “equitable interests” or “equitable title” will not be accepted by MSI or input into the MLS database. The terms “equitable interest” and “equitable title” shall refer to an agreement or other arrangement where the seller does not have legal title to the property but has only a right to obtain legal title to the property; provided, however, the terms “equitable interest” and “equitable title” shall not be deemed to include or prevent the listing of a vacant lot in connection with the proposed construction of a new dwelling on the lot where the home builder or contractor holds only a contract or option to purchase the lot. MSI shall have the sole and unfettered discretion in determining whether a proposed listing is a listing of an “equitable interest” or “equitable title”

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

SHOWING & NEGOTIATIONS
SECTION 2

SHOWING & NEGOTIATIONS: Appointments for showings and negotiations with the Seller for the purchase of listed property input in the MLS database shall be conducted through the listing Broker except under the following circumstances:

(a) The listing Broker gives the cooperating Broker specific authority to show and/or negotiate directly, or

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

(c) All types of listings require that the listing company fulfill the obligations of the law and the MLS Rules & Regulations. All required forms and obligations must be fulfilled whether the listing is limited service or full service.

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.

2.2 SUBMISSION OF WRITTEN OFFERS: The listing Broker shall submit to the Seller all written offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the Seller and the listing Broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing Broker shall recommend that the Seller obtain the advice of legal counsel prior to acceptance of the subsequent offer. Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counter-offers until acceptance, and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated.

2.3 RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER: The cooperating Broker (Sub Agent or Buyer Agent) or his representative has the right to participate in the presentation to the Seller/Lessor of any offer he secures to purchase/lease. He does not have the right to be present at any discussion or evaluation of that offer by the Seller/Lessor and the listing Broker. However, if the Seller/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/Lessor's written instructions. None of the foregoing diminishes the listing Broker's right to control the establishment of appointments for such presentations.

Where the cooperating broker is not present during the presentation of the offer, the cooperating broker can request in writing, and the listing broker must provide, as soon as practical, written affirmation stating that the offer has been submitted to the seller, or written notification that the seller has waived the obligation to have the offer presented.

2.4 RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER-OFFER: The listing Broker or his representative has the right to participate in the presentation of any counter-offer made by the Seller/Lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the Purchaser/Lessee (except when the cooperating Broker is a Subagent). However, if the Purchaser or Lessee gives written instructions to the cooperating Broker that the listing Broker not be present when a counter-offer is presented, the listing Broker has the right to a copy of the Purchaser/Lessee's written instructions.

2.5 LISTING STATUS FOR PROPERTIES WITH AN ACCEPTED CONTRACT: The listing status shall be changed from Active to either Active Under Contract or Pending within 72 hours of acceptance of a contract. The listing status may remain Active if the accepted contract includes a

Contingency of Sale of Property with Right of First Refusal and if the listing agent discloses the same in the Agent Notes. Upon release of the contingency contract, the listing status shall be changed to either Active Under Contract or Pending within 72 hours of the release.

2.501 ACTIVE UNDER CONTRACT: A listing may be placed in Active Under Contract status if an enforceable contract exists that contains one or more of the following type of contingencies: Financing, Appraisal, Inspections, Pending 3rd Party Approval, Pending Lien Holder Approval, the Closing of the Buyer's Property and/or at the Seller's Specific Written Request to Seek Backup Offers. Upon the release of all the contingencies, a listing shall be placed into Pending status within 72 hours. If a Seller refuses to continue to show a home in Active Under Contract status, the listing shall be changed to Pending within 72 hours of the Seller's communication of that refusal to the listing agent. To further clarify the exact status of a listing, Members may update the Listing Remarks and Agent Notes with additional details.

2.502 TEMPORARILY OFF MARKET LISTINGS: Listings of property that cannot be shown for more than seven (7) days must be entered into Temporarily Off Market status until such time as the property may be shown. A copy of the "MSI Temporarily Off Market" form shall be submitted to MSI within 48 hours after all necessary signatures of Seller(s) have been obtained for all properties placed into Temporarily Off Market status. Third party owned properties that prohibit showings are exempt from this rule provided that the third party owned status is disclosed in agent notes.

In the event a seller becomes unresponsive to inquiries and offers, the listing broker may change the listing status of the property to Temporarily Off Market without the seller's signature.

Any limitations on the showing of active properties must be disclosed in agent notes.

2.503 COMING SOON: *Coming Soon* is an MLS status that provides the listing broker the ability to promote a listing prior to it being available for showings. This status is for short-term use only, 14 calendar days or less, and requires a valid listing contract be completed by the seller. The listing must be added to the MLS within one (1) business day of the effective date of the contract. "Coming Soon Form" must also be filled out and uploaded to the private documents section at the time of listing. During this time the listing may only be promoted or advertised as "Coming Soon." All signs on the property must include a *Coming Soon* rider. DOM/CDOM do not accumulate while a listing is in this status. The listing's go-live date can be extended within 14 calendar days from the listing date, and the status can be changed to *Active* at any time. Once a listing has moved from *Coming Soon* to *Active*, it cannot be returned to a *Coming Soon* status. A property address may only be allowed in the *Coming Soon* status one time with the same owner unless the property has been off market (Expired or Canceled) for at least 90 calendar days.

While a listing is in the *Coming Soon* status, it cannot be shown until it is changed to *Active* status. Any MLS participant or subscriber found allowing, facilitating, or participating in showings of a "Coming Soon" status property will have the following penalties assessed:

For a first violation by a Subscriber (agent) of this rule, MSI staff shall record the violation in the Subscriber's (agent's) record. MSI will notify the Subscriber (agent) and Participant (broker) and assess a $1000 immediate fine.

For each second violation by a Subscriber (agent) of this rule within a 24-month period, MSI staff shall record the violation in the Subscriber's (agent's) record. MSI will notify the Subscriber (agent) and Participant (broker) and assess a $2500 immediate fine.

For each third violation by a Subscriber (agent) of this rule within a 24-month period, MSI staff shall record the violation in the Subscriber's (agent's) record. MSI will notify the Subscriber (agent) and Participant (broker) and assess a $5000 immediate fine and will refer the Subscriber (agent) to an MSI appointed committee for further fines and disciplinary action.

2.6 SOLD NOTIFICATION: Within 2 business days of closing, unless directed by Seller to do so prior to closing, the listing Broker shall report the property to MSI as "sold" unless Seller requests in writing not to disclose until the deed is recorded. If negotiations were carried on under section 2 a or b hereof, the cooperating Broker shall report accepted offers and prices to the Listing Broker within 1 hour after occurrence and the Listing Broker shall report them to the MLS within 2 business days after receiving notice from the cooperating Broker.

2.7 REPORTING CANCELLATION OF PENDING LISTING: The listing Broker shall report immediately to MSI the cancellation of any pending sale and the listing shall be reinstated immediately for the remaining term of the effective listing.

2.8 REPORTING RESOLUTION OF CONTINGENCIES: The listing Broker shall report to MSI within one business day that a contingency input in the MSI database has been fulfilled or renewed or the agreement canceled.

2.9 ADVERTISING OF LISTING FILED WITH MSI: A listing shall not be advertised by any Participant, other than the listing Broker, without prior consent of the listing Broker.

REFUSAL TO SELL
SECTION 3

REFUSAL TO SELL: If the Seller of any listed property input in the MLS database refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to MSI and to all Participants and Subscribers via a change to the listing in the multiple listing service or immediate withdrawal of the listing.

PROHIBITIONS
SECTION 4

INFORMATION FOR PARTICIPANTS & SUBSCRIBERS ONLY: Any listing input in the MLS database shall not be made available to any Broker or firm not a member of MSI without prior consent of the listing Broker.

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

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.

4.3 SOLICITATION OF LISTINGS FILED WITH MSI: Participants and Subscribers shall not solicit listings on properties input in the MLS database until the current listing has expired. Participants and Subscribers shall make every effort to ascertain that a listing has not been extended or renewed prior to owner contact. Any solicitation must be consistent with Article 16 of the REALTORS® Code of Ethics, its Standards of Practice and its Case Interpretations.

4.4 LISTING REMARKS: No contact information of any kind is permitted in the remarks section of the listing. This includes, but is not limited to, names, phone numbers, email addresses and website addresses.

4.5 PHOTO/DOCUMENT/VIRTUAL TOUR PROHIBITIONS: Branding of photographs, documents and virtual tours is prohibited. Virtual tours, videos documents and photographs submitted to the MLS for display in listing information must exclude branded information. Any tour accessed via a link posted in the MLS must exclude branding (i.e. YouTube videos). Examples of branding include visual, verbal or written information such as email addresses, website addresses, phone numbers, logos, and names. Neither the tour itself, nor the surrounding frame, can be branded nor can branding be included in any photo remarks, file names, etc. Non REALTOR related branding is allowed only on documents loaded into the MLS.

4.6 PHOTO REQUIREMENT: All listings are required to include a photo. The image must be reflective of the property and is required at the time the listing is entered into the system.

Uploaded photos must have a minimum pixel width & height of 720 X 1280.

No persons may be visible in photos uploaded to the MLS.

If the seller(s) expressly direct that photographs of their property not appear in the MLS compilation, the listing agent must upload the MSI approved generic image to the listing. The listing agent must also notify the MLS department of the seller's request within 48 hours of the effective date of the listing.

Any modified image must be immediately followed or preceded by the same image in an unmodified form. Any Digitally modified photo must include a watermark indicating that the photo has been modified.

4.7 DUAL AREAS: Listings may be entered in one MLS area only. The only exception to this policy is if the owner is assessed property taxes by two municipalities. In this situation the listing may be placed in those two MLS areas.

4.8 PHOTO REUSE: Photos submitted by a Listing Broker may not be used by another Listing Broker without the express, written permission of the original Listing Broker or appropriate copyright owner.

4.9 SHARING OF LOGIN CREDENTIALS: MLS Participants and Subscribers shall maintain the security and integrity of the MLS by not sharing their login credentials with any other party. This includes, but is not limited to, other agencies, personal assistants, and virtual assistants. An MLS Participant or Subscriber who shares MLS login credentials with someone who is not an MLS Participant or Subscriber shall immediately be assessed a $1000 fine.

4.10 INFORMATION ABOUT OTHER LICENSEES: The name and contact information of licensees who are not Subscribers or Participants of the MLS may not be included in a listing.

4.11 Property Showing & Offer Response Restriction Form: When a property listed in the MLS has a showing restriction of less than 7 days, or an offer response restriction, the Property Showing & Offer Response Restriction Form must be filled out completely and uploaded to the property documents in the MLS, within one (1) business day after all necessary signatures have been obtained. Any deviation from the dates set forth in the form will be considered an MLS violation unless the form is replaced or amended and signed by the Seller and uploaded to the MLS prior to responding to an offer.

4.12 SERVICES ADVERTISED AS FREE: MLS participants and subscribers must not represent that their brokerage services to a client or customer are free or available at no cost to their clients, unless the participant or subscriber will receive no financial compensation from any source for those services.

4.13 COMMUNICATING OFFERS OF COMPENSATION IN THE MLS: Attempting to communicate the presence or amount of an offer of compensation in the MLS to other MLS Participants and Subscribers is strictly prohibited, if a Subscriber or Participant violates this rule the following penalties shall be assessed.

For a first violation by a Subscriber (agent) of this rule, MSI staff shall record the violation in the Subscriber's (agent's) record. MSI will notify the Subscriber (agent) and Participant (broker) and assess a $2000 immediate fine for the Subscriber (agent)

For each second violation by a Subscriber (agent) of this rule within a 12-month period, MSI staff shall record the violation in the Subscriber's (agent's) record. MSI will notify the Subscriber (agent) and Participant (broker) and assess a $2500 immediate fine to the Subscriber (agent) and a $500 fine to the Participant (Broker).

For each third violation by a Subscriber (agent) of this rule within a 12-month period, MSI staff shall record the violation in the Subscriber's (agent's) record. MSI will notify the Subscriber (agent) and Participant (broker) and suspend the Subscriber's (agent) MLS access for a period of no less than 60 calendar days and assess the participant (broker) a $500 fine.

DIVISION OF COMMISSIONS
SECTION 5

COOPERATIVE COMPENSATION SPECIFIED ON EACH LISTING:
Participants, Subscribers, or their sellers may not make offers of compensation to buyer brokers and other buyer representatives in the MLS.

Use of MLS data or data feeds to directly or indirectly establish or maintain a platform to make offers of compensation from multiple brokers to buyer brokers or other buyer representatives is prohibited and must result in the MLS terminating that Participant's access to any MLS data and data feeds.

5.0.0 Disclosures of Compensation: MLS Participants and Subscribers must:
Disclose to prospective sellers and buyers that broker compensation is not set by law and is fully negotiable. This must be included in conspicuous language as part of any listing agreement, buyer written agreement, and pre-closing disclosure documents (if any)

5.0.1 DISCLOSING POTENTIAL SHORT SALES: Participants may, but are not required to, disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) to other participants and subscribers.

5.0.2 WRITTEN BUYER AGREEMENT: Unless inconsistent with state or federal law or regulation, all MLS Participants working with a buyer must enter into a written agreement with the buyer prior to touring a home. The written agreement must include:

a. a specific and conspicuous disclosure of the amount or rate of compensation the Participant will receive or how this amount will be determined, to the extent that the Participant will receive compensation from any source;

b. the amount of compensation in a manner that is objectively ascertainable and not open-ended.

c. a term that prohibits the Participant from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer; and

d. a conspicuous statement that broker fees and commissions are not set by law and are fully negotiable.

5.1 PARTICIPANT AS PRINCIPAL: If a Participant or any licensee (or licensed or certified appraiser) affiliated with a Participant has any ownership interest in a property, the listing of which is to be disseminated through MSI, that person shall disclose that interest when the listing is input in the MLS database and such information shall be disseminated to all Participants and Subscribers.

5.2 PARTICIPANT OR SUBSCRIBER AS PURCHASER: If a Participant or Subscriber (or licensed or certified appraiser) affiliated with a Participant wishes to acquire an interest in property listed with another Participant or Subscriber, such contemplated interest shall be disclosed, in writing, to the listing Broker no later than the time an offer to purchase is submitted to the listing Broker.

SERVICE CHARGES

SECTION 6

SERVICE FEES & CHARGES: The following service charges for operation of MSI are in effect to defray the costs of MSI and are subject to change from time to time in the manner prescribed:

a) Application Fee: An applicant for participation in MSI shall pay an application fee established by the MSI Board of Directors, with such fee to accompany the application.

b) Participation Fee: The annual participation fee of each Participant shall be an amount established by the MSI Board of Directors, times each salesperson and licensed or certified appraiser who has access to and use of MSI; whether licensed as a Broker, Sales Licensee or Licensed or Certified Appraiser who is employed by or affiliated as an independent contractor with such Participant. Payment of such fees shall be made in accordance with accounting policies.

Participants may request a no-cost waiver of the participation fees for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS or CIE where the principal broker participates. Participants must sign a certification of nonuse of the MLS services by their licensees which will include penalties and termination of the waiver if violated.

c) Listing Fee: For filing a new listing or renewal of a listing with MSI, a fee will be established by the MSI Board of Directors and shall, from time to time, change upon approval of the MSI Board of Directors. Payment of such fees shall be made in accordance with accounting policies of MSI.

d) Changes to Sold or Expired Listings: Any change to a listing after 90 days of closing or expiration of the listing will be subject to a $25 fee charged to the agent who made the error.

COMPLIANCE WITH RULES
SECTION 7

COMPLIANCE WITH RULES: The following action will be taken for noncompliance with the Rules:

a) For failure to pay any service charge or fee within one (1) month of the due date, and provided that at least ten (10) days notice has been given by MSI, the Participant or Subscriber shall be suspended until service charges or fees are paid in full. If such amounts are not paid within two (2) months after the due date, the participation of the Participant or Subscriber shall automatically terminate.

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

7.1 APPLICABILITY OF RULES TO USERS &/OR SUBSCRIBERS: Non-principal Brokers, Sales Licensees, Appraisers and others authorized to have access to information published by MSI 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 MSI information is contingent upon 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.

MEETINGS
SECTION 8

MEETINGS: The meetings of the Participants and Subscribers of MSI or of the Board of Directors of MSI for the transaction of business of MSI shall be held in accordance with the provisions of Article 8, Bylaws of MSI.

ENFORCEMENT OF RULES OR DISPUTES
SECTION 9

CONSIDERATION OF ALLEGED VIOLATIONS: The Board of Directors shall give consideration to all written complaints from Participants of Subscribers having to do with violations of the Rules & Regulations. By becoming and remaining a participant, each participant agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the Board of Directors.

When requested by a complainant, the MLS will process a complaint without revealing the complainant's identity. If a complaint is subsequently forwarded to a hearing, and the original complainant does not consent to participating in the process, the MLS will appoint a representative to serve as the complainant.

9.1 VIOLATIONS OF RULES & REGULATIONS: If the offense is a violation of the Rules & Regulations of MSI and does not involve one or more of the provisions of Section 15 and 16 of the Rules and Regulations or a request for arbitration, the following shall apply:

> For each first violation by a Subscriber (agent) of any Rule or Regulation, MSI staff shall record the violation in the Subscriber's (agent's) record. MSI will notify the Subscriber (agent) and Participant (broker) by electronic means with a detailed description of the violation including the specific Rule or Regulation involved. The Subscriber (agent) will have three (3) business days to correct the issue. If the violation is not cured after three (3) business days, a $250 fine will be assessed to the Subscriber (agent). The Subscriber (agent) will receive notice of the fine via electronic means to the Subscriber (agent) and Participant (broker). Should the violation not be cured, the Subscriber (agent) will be assessed an additional fine of $250 for each three (3) business day period until the violation has been remedied or until the accumulated fines reach $1000. When the accumulated fine reaches $1000, the Subscriber's (agent's) access to the MLS system will be suspended until such time the fine is paid and the error is corrected.
>
> If the Subscriber (agent) violates the same Rule or Regulation a second (2) time within a calendar year, MSI staff shall record the violation in the Subscriber's (agent's) record. A $250 fine will be assessed and the Subscriber (agent) will be notified via electronic means to correct the violation. The Participant (broker) shall receive copy of this communication. Should the violation not be cured, the Subscriber (agent) will be assessed an additional fine of $250 for each three (3) business day period until the violation has been remedied or until the accumulated fines reach $1000. When the accumulated fine reaches $1000, the Subscriber's (agents) access to the MLS system will be suspended until such time the fine is paid and the error is corrected.

If the Subscriber (agent) violates the same Rule or Regulation three (3) or more times within a calendar year, MSI staff shall record the violation in the Subscriber's (agent's) record, a $250 fine will be assessed and the Subscriber's (agent's) violation will be brought before a MSI appointed committee for further fines, a minimum of $1500 to a maximum of $5000, this additional fine must be paid within 14 days.

MLS participants and subscribers can receive no more than three (3) administrative sanctions in a calendar year before they are required to attend a hearing for their actions and potential violations of MLS rules, except that MSI may allow more administrative sanctions for violations of listing information provided by participants and subscribers before requiring a hearing. MSI must send a copy of all administrative sanctions against a subscriber to the subscriber's participant and the participant is required to attend the hearing of a subscriber who has received more than three (3) administrative sanctions within a calendar year.

A Participant (broker) or Subscriber (agent) may appeal a fine or notice of violation by written request to the committee appointed by the MSI President to address such request. Such request must be submitted within fifteen (15) calendar days of the initial fine assessment and must be signed by the Participant (broker) and the Subscriber (agent). Fines will cease to accumulate upon receipt of written request for appeal until such time that the appeal request is heard.

Any Participant or Subscriber receiving a fine under this section 9.1 may request a hearing before the Professional Standards Committee of the Association of REALTORS® in accordance with the Bylaws of the Association of REALTORS®. Such request must be made in writing on or before twenty (20) days following notification of the fine, or if appealing the fine to the committee appointed to address such request, on or before 20 days following notification of that committee's decision.

Alleged violations of Section 16 of the rules and regulations shall be referred to the Association's Grievance Committee for processing in accordance with the professional standards procedures of the Association.

Any violation of the license law may be forwarded to the Kentucky Real Estate Commission for review.

9.2 COMPLAINTS OF UNETHICAL CONDUCT: All other complaints of unethical conduct shall be referred by the Board of Directors of MSI to the Association of REALTORS® for appropriate action in accordance with the Professional Standards procedures established in the Bylaws of the Association of REALTORS®.

9.3 SUBMISSION OF INCORRECT INFORMATION: Any Subscriber (agent) that knowingly submits inaccurate information (listing contracts, sales contracts, price change, etc.) will be immediately assessed a $500 fine. MSI staff shall record the violation in the Subscriber's (agent's) record, and the Subscriber (agent's) violation will be brought before a MSI appointed committee for further disciplinary action.

9.4 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 9.4 of MLS rules.

Upon receiving a notice, the 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 Board of Directors that the use is authorized. Any proof submitted will be considered by the 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 Board of Directors determines that the use of the content was unauthorized, the 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 the transmittal of the Board of Directors 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.

9.5 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 MSI INFORMATION
SECTION 10

CONFIDENTIALITY OF MSI INFORMATION: Any information provided by MSI to the Participants and Subscribers shall be considered official information of MSI. Such information shall be considered confidential and exclusively for the use of Participants and Subscribers affiliated with such Participants and those Participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or certified appraisers affiliated with such Participants.

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

OWNERSHIP OF MSI COMPILATIONS & COPYRIGHTS
SECTION 11

By the act of submission of any property listings content to MSI, 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 MSI license to all listing information, excluding exempted listings, for use by MSI as hereinafter provided. MSI may compile and use all listing information provided by Participant for the benefit of all Participants of Metro Search, Inc. and members of the Greater Louisville Association of REALTORS®, Incorporated for their use in accordance with MSI Rules & Regulations and further provided that MSI may sublicense and provide such information for consideration or for no consideration to REALTOR.com for dissemination on the Internet or through other electronic means and media, and to such other third parties as are approved by Participant. MSI and/or the Greater

Louisville Association of REALTORS®, Incorporated may use and disseminate information provided by Participant through its own website on the Internet in accordance with MSI Rules & Regulations. Participant hereby reserves all right to use such information as appropriate to enable Participant to effectively represent a Seller of listed property in the sale of such property and to compile Participant's own database of information, provide, however, that such database is for Participant's own use and may not be sold or otherwise transferred to any third party who is or may be in competition with MSI or any party to whom MSI is authorized to sublicense the information. 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.

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 or any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitted listing content.

11.1 All right, title, and interest in any and all compilations or other works of authorship created by MSI using listing information, and all copyrights therein, shall at times remain vested in MSI and Participant shall have no ownership rights in any such compilation or other works or authorship.

11.2 Each Participant shall be entitled to receive from MSI a number of copies of each multiple listing sold compilation sufficient to provide the Participant and each of their affiliated Subscribers (including licensed or certified appraisers) a copy of such sold compilation. The Participant or Subscriber shall pay, for each copy, the fee set by MSI.

Participants or Subscribers shall acquire by such receipt only the right to use multiple listing sold compilations in accordance with these Rules.

USE OF COMPILATIONS
SECTION 12

DISTRIBUTION: Participants shall at all times maintain control over and responsibility for each copy of any MSI compilation received by them from MSI, and shall not distribute any such copies to persons other than Subscribers who are affiliated with such Participants 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 MSI. Use of information developed or published by MSI is strictly limited to the activities authorized under a Participant's licensure(s) or certification, and unauthorized uses are prohibited. Further, note of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed by or published by MSI where access to such information is prohibited by law.

12.1 DISPLAY: Participants, and those persons affiliated as Subscribers with such Participants, shall be permitted to display the MSI 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 MSI compilation.

12.2 REPRODUCTION: Participants or their affiliated Subscribers shall not reproduce any MLS compilation or any portion thereof, except in the following limited circumstances:

Participants or their affiliated Subscribers may reproduce from the MLS compilation, and distribute to prospective purchasers, a reasonable number of single copies of property listing data contained

in the MLS compilation which relate to any properties in which the prospective purchasers are or may, in the judgment of the Participants or their affiliated Subscribers, be interested.

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

Nothing contained herein shall be construed to preclude any Participant or Subscriber 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 or Subscriber.

Any MSI 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 Subscribers 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 valuation purposes, including automated valuations. MLSs must either permit use of existing data feeds, or create a separate data feed, to satisfy this requirement. MLSs may require execution of a third-party license agreement where deemed appropriate by the MLS. MLSs may require participants who will use such data feeds to pay the reasonably estimated cost 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 & Regulations.

USE OF MSI INFORMATION
SECTION 13

LIMITATIONS ON USE OF MLS INFORMATION: Use of information from the MLS compilation of current listing information, from the Association of REALTORS® "Statistical Report", or from any "sold" or "comparable" report of the Association of REALTORS® or MSI for public mass-media advertising by an MSI Participant or in other public representations may not be prohibited.

However, any print or non-print forms of advertising or other forms of public representation based in whole or in part on information supplied by the Association of REALTORS® or MSI must clearly demonstrate the period of time which such claims are based and must include the following or substantially similar notice:

"Based on information from the Greater Louisville Association of REALTORS® (alternatively, from Metro Search, Inc.) for a period (date) through (date)."

CHANGES IN RULES & REGULATIONS
SECTION 14

CHANGES IN RULES & REGULATIONS: Amendments to the Rules & Regulations of MSI shall be by consideration and approval of the Board of Directors of MSI, in accordance with the provisions of Article X, Section 2, of the Bylaws of MSI.

ARBITRATION OF DISPUTES
SECTION 15

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

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

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

Interboard Arbitration Procedures: Arbitration shall be conducted in accordance with any existing inter-board agreement or, alternatively, in accordance with the interboard arbitration procedure 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 association of Realtors®.

Awards: The obligation to arbitrate includes the duty to either 1) pay an award to the party(ies) named in the award of 2) deposit the funds with the Professional Standards Administrator to be held in an escrow or trust account maintained for this purpose. Failure to satisfy the award or deposit the funds with the association within ten (10) days may be considered a violation of the MLS rules and may subject the participants to disciplinary action at the sole discretion of the MLS.

STANDARDS OF CONDUCT FOR MSI PARTICIPANTS & SUBSCRIBERS
SECTION 16

16.2 STANDARDS OF CONDUCT FOR MSI PARTICIPANTS & SUBSCRIBERS: Participants and Subscribers shall not engage in any practice or take any action inconsistent with the exclusive representation or exclusive Brokerage relationship agreements that other Participants and Subscribers have with clients.

16.3 Signs giving notice of property for sale, rent, lease, or exchange shall not be placed on property without consent of the Seller/Landlord.

16.4

16.5 MSI Participants and Subscribers shall not solicit a listing which is currently listed exclusively with another Broker. However, if the listing Broker, when asked by the MSI Participant or Subscriber, 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 MSI Participant and Subscriber may contact the owner to secure such information.

16.6 MSI Participants and Subscribers shall not solicit Buyer/Tenant agreements from Buyers/Tenants who are subject to exclusive Buyer/Tenant agreements. However, if asked by a MSI Participant or Subscriber, the Broker refuses to disclose the expiration date of the exclusive Buyer/Tenant agreement, the MSI Participant or Subscriber may contact the Buyer/Tenant to secure such information.

16.7 MSI Participants shall not use information obtained from the 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 Broker.

16.8 The fact that an agreement has been entered into with an MSI Participant or Subscriber shall not preclude or inhibit any other MSI Participant or Subscriber from entering into a similar agreement after the expiration of the prior agreement.

16.9 The fact that a prospect has retained an MSI Participant or Subscriber as an exclusive representative or exclusive Broker in one or more past transactions does not preclude other MSI Participants or Subscribers from seeking such former prospect's future business.

16.10 MSI Participants and Subscribers 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.

16.11 When MSI Participants and Subscribers are contacted by the client of another MSI Participant or Subscriber regarding the creation of an exclusive relationship to provide the same type of service; and the MSI Participants or Subscribers 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.

16.12

16.13 MSI Participants and Subscribers 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 MSI Participant and Subscriber. A general telephone canvas, general mailing or distribution addressed to all prospects in a given geographical area or in a given profession, business, club or organization, or other classification or group is deemed "general" for the purposes of this rule.

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 MSI Participant, and mail or other forms of written solicitations of prospects whose properties are exclusively listed with another MSI Participant when such solicitations 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 MSI Participants and Subscribers.

16.14 MSI Participants and Subscribers, 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.

16.15 MSI Participants and Subscribers acting as Buyers or Tenants, 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 not later than at execution of a purchase agreement or lease.

16.16 On unlisted property, MSI Participants and Subscribers 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 at execution of any purchase or lease agreement.

16.17 MSI Participants and Subscribers, acting as representatives or Brokers of Sellers/Landlords or as sub-agents 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 at execution of any purchase or lease agreement.

16.18 MSI Participants and Subscribers 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 Broker’s exclusive agreements. However, information received through MSI or any other offer of cooperation may not be used to target clients of other MSI Participants and Subscribers to whom such offers to provide services may be made.

16.19

16.20 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 except where such dealings are initiated by the client. 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.

16.21 PARTICIPANTS**:** Participants, Users and Subscribers, prior to or after their relationship with their current firm is terminated, shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude Participants from establishing agreements with their associated licensees governing assignability of exclusive agreements.

If the Participant chooses to release listings, it must be agreed upon between the Participant and the Seller in writing. Upon proper written release of a listing contract the Subscriber may then contact the Seller to obtain a new agreement with the new Participant.

16.22

16.23 MSI Participants and Subscribers shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their business, or their business practices.

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

16.25 MLS participants shall present a true picture in their advertising and representations to the public, including internet content, images, 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 meta tags, keywords or other devices/methods to direct, drive or divert Internet traffic,
d. Present content developed by others without attribution or without permission; or
e. Otherwise mislead consumers, including use of misleading images.

16.26 The services for 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.

INTERNET DATA EXCHANGE
SECTION 17

17.0 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**.**

17.1 AUTHORIZATION: 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 or other electronic forms of display or distribution.

17.2 PARTICIPATION: Participation in IDX is available to all MLS participants who consent to display of their listings by other participants.

17.2.1: 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.

17.2.2: 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.

17.2.3: 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) or other electronic forms of display or distribution.

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

17.2.5: Participants must refresh all MLS downloads and IDX displays automatically fed by those download at least once every twelve (12) hours.

17.2.6: 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.

17.2.7:

(a) 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.

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

17.2.8: 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 17.2.9, 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.

17.2.9: 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.

17.2.10: An MLS participant (or where permitted locally, an MLS subscriber) may commingle the listings of the 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.

17.2.11: Participants shall not modify or manipulate information relating to other participants listings. MLS participants may augment their IDX display or 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.

17.2.12 All listings displayed pursuant to IDX shall identify the listing firm, and the email or phone number provided by the listing participant in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data.

Displays of minimal information (e.g., "thumbnails, text messages, "tweets", etc. of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures. For audio delivery of listing content, all required disclosures must be subsequently delivered electronically to the registered consumer performing the property search or linked to through the devices application.

17.3 DISPLAY: Display of listing information pursuant to IDX is subject to the following rules:

17.3.1: 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., , showing instructions, property security information, etc.) may not be displayed.

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

17.3.2: Deleted May 2015.

17.3.3: Moved to 17.2.12 February 2018.

17.3.4: 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.

17.3.5:

(a) All listings displayed pursuant to IDX shall show the MLS as the source of the information. The following disclosure, appearing as footer on each display page, alongside the MLS approved logo for IDX will satisfy this requirement:

> "The data relating to real estate for sale on this web site comes in part from the Internet Data Exchange Program of Metro Search, Inc. Real estate listings held by brokerage firms other than [*insert Participant's firm name here*] are marked with the Internet Data Exchange logo or the Internet Data Exchange thumbnail logo and detailed information about each listing includes the name of the listing broker."

(b) Displays of minimal information (e.g., thumbnails and displays of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

(c) All listings displayed pursuant to IDX shall show a copyright notice. The copyright notice may take either of the following two forms: (i) "Copyright 2013 Metro Search, Inc." or (ii) "© 2013 Metro Search, Inc.". Licensee shall replace "2013" with the current year as of January 1 of each year.

17.3.6: 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. Displays of minimal information (e.g., thumbnails and displays of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

17.3.8: Display of expired and withdrawn listings is prohibited.

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

17.3.10:

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

(b) Participant must immediately notify the MLS of any suspected "scraping" of the IDX data from Participant's display of IDX data and provide the MLS any evidence of the suspected scraping. Scraping, as used in this clause, means the technique of using software to systematically extract information from a website and does not include search engine indexing.

17.3.11: 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.

17.3.12: If pending or sold listings are displayed pursuant to IDX, the status (active/pending/sold) of all listings must also be displayed in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of the listing data.

17.3.13: All Listings displayed pursuant to IDX shall identify the listing firm and the email or phone number provided by the listing participant in a reasonably prominent location and in a readily visible typeface not smaller than the median used in the display of listing data.

17.4 SERVICE FEES AND CHARGES: Service fees and charges, if any, for participation in IDX shall be as established annually by the Board of Directors.

VIRTUAL OFFICE WEBSITE
SECTION 18

Section 18.1 (a): A Virtual Office Website ("VOW") is a Participant's Internet website, or a feature of a Participant's website, through which the Participant is capable of providing real estate brokerage services to consumers with whom the Participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS Listing Information, subject to the Participant's oversight, supervision, and accountability. A non-principal **broker** or sales licensee affiliated with a Participant may, with his or her Participant's consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the Participant's oversight, supervision, and accountability.

(b) As used in Section 18 of these Rules, the term "Participant" includes a Participant's affiliated non-principal brokers and sales licensees – except when the term is used in the phrases "Participant's consent" and "Participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all VOWs, whether operated by a Participant, by a non-principal broker or sales licensee, or by an Affiliated VOW Partner ("AVP") on behalf of a Participant.

(c) "Affiliated VOW Partner" ("AVP") refers to an entity or person designated by a Participant to operate a VOW on behalf of the Participant, subject to the Participant's supervision, accountability and compliance with the VOW Policy. No AVP has independent participation rights in the MLS by virtue of its right to receive information on behalf of a Participant. No AVP has the right to use MLS Listing Information except in connection with operation of a VOW on behalf of one or more Participants. Access by an AVP to MLS Listing Information is derivative of the rights of the Participant on whose behalf the AVP operates a VOW.

(d) As used in Section 18 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 18.2 (a):

(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 18.3 (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 email address for, each Registrant. The Participant must send an email to the address provided by the Registrant confirming that the Registrant has agreed to the Terms of Use (described in subsection (d) below). The Participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to the Terms of Use.

(iii) The Participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The Participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its username and password. The Participant must also assure that any email address is associated with only one username and password.

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

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

(d) The Participant shall require each Registrant to review, and affirmatively to express agreement (by mouse click or otherwise) to, a "Terms of Use" provision that provides at least the following:

(i) That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant;

(ii) That all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use;

(iii) That the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW;

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

(v) That the Registrant acknowledges the MLS's ownership of, and the validity of the MLS's copyright in, the MLS database.

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

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

Section 18.4: A Participant's VOW must prominently display an email address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the Participant to ask questions, or get more information, about any property displayed on the VOW. The Participant, or a non-principal broker or sales licensee licensed with the Participant, must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that Participant and displayed on the VOW.

Section 18.5: A Participant's VOW must employ reasonable efforts to monitor for, and prevent, misappropriation, "scraping", and other unauthorized use of MLS Listing Information. A Participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

Section 18.6 (a): A Participant's VOW shall not display listings or property addresses of any seller who has affirmatively directed the listing broker to withhold the seller's listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a Participant who operates a VOW may provide to consumers via other delivery mechanisms, such as email, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet.

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

Seller Opt-Out Form

1. Please check either Option a or Option b

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

OR

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

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

_____
Initials of seller

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

Section 18.7 (a): Subject to subsection (b), a Participant's VOW may allow third-parties (i) to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or (ii) display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing

(b) Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 18.8, 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 18.8: A Participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The Participant shall correct or remove any false information relating to a specific property within 48 hours following receipt of a communication from the listing broker explaining why the data or information is false. The Participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 18.9: A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.

Section 18.10: Except as provided in these rules, the NATIONAL ASSOCIATION OF REALTORS® VOW Policy, or any other applicable MLS rules or policies, no Participant shall distribute, provide, or make accessible any portion of the MLS Listing Information to any person or entity.

Section 18.11: 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 18.12: 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,

Section 18.13: 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 18.14: A Participant may operate more than one VOW himself or herself or through an AVP. A Participant who operates his or her own VOW may contract with an AVP to have the AVP operate other VOWs on his or her behalf. However, any VOW operated on behalf of a Participant by an AVP is subject to the supervision and accountability of the Participant.

Section 18.15: 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 18.16: 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 18.17: A Participant shall require that Registrants' passwords be reconfirmed or changed every 90 days.

Section 18.18: 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 18.19 A Participant shall cause any listing displayed on his or her VOW that is obtained from other sources, including from another MLS or from a broker not participating in the MLS, to identify the source of the listing.

Section 18.20: A Participant shall cause any listing displayed on his or her VOW obtained from other sources, including from another MLS or from a broker not participating in the MLS, to be searched separately from listings in the MLS.

Section 18.21: Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 18.22: Where a seller affirmatively directs their listing broker to withhold either the seller's listing or the address of the seller's listing from display on the Internet, a copy of the seller's affirmative direction shall be provided to the MLS within 48 hours.

SQUARE FOOTAGE
SECTION 19

19.1 SQUARE FOOTAGE: If the agent is the source of square footage information, the measurements provided in the listing must be compliant with the ANSI standard. If ANSI standards are used, Basement SQFT can be counted as finished square footage,if the ceiling and floors are not finished to the level of the rest of the property.

19.2 FINISHED SQUARE FOOTAGE: To be considered finished space a permanent heat source is required.

DEFINITION OF A WALKOUT BASEMENT
SECTION 20

20.1 DEFINITION OF A WALKOUT BASEMENT: At least one entire wall of finished or unfinished living space must be exposed at the ground level, and must include either true egress windows or full doors to the exterior to qualify for inclusion of this space in total square footage. A lower level garage does not qualify a house as a walkout.

20.2 ABOVE/BELOW GRADE SQUARE FOOTAGE: If any part of a single family property level is below grade ("grade" being defined as the ground level at the perimeter of the exterior finished surface of a house), then the entire square footage of the level of the property must be counted toward the "Below Grade" square footage.

DEFINITION OF A BEDROOM
SECTION 21

21.1 To be deemed a bedroom, a room or space must have 70 square feet of floor area or greater, with an egress window and closet, used or intended to be used for sleeping. A "den", "library", "home office" with a closet, egress window, and 70 square feet of floor area or greater or other similar rooms may count as a Bedroom. A true egress window is defined as an emergency escape and rescue opening with a minimum net clear opening of 5.7 square feet and a sill height of not more than 44 inches above the floor. Rooms without closets or doors may be considered a bedroom if it is customary for the area or age of the home.

DEFINITION OF A FARM
SECTION 22

22.1 A Farm is classified as 10 acres or more. If the property is less than 10 acres it must be registered as a farm. Documentation may be requested by MSI to verify the registration.

DEFINITION OF PROPERTY TYPES
SECTION 23

23.1 Fee Simple: A legal term describing the most common and absolute type of property ownership. The owner's property rights are indefinite and can be freely transferred or inherited as the owner desires.

23.2 Single Family: ***Single family homes*** are typically ***homes*** built on a ***single*** lot, are free standing with no shared walls and are generally detached but may, in some instances as identified below, be attached.

Detached single family homes typically have open space (yard) on all sides. Newer ***detached single family homes*** may be located in a subdivision having an established homeowners' association ("HOA") which charges annual or monthly maintenance fees and is responsible for regular maintenance of common areas. Also, in most instances, ***single family*** *homes* are owned in fee simple.

An ***attached single family home*** is typically a ***home*** that has its own roof and foundation, is separated from other homes by dividing walls that extend from roof to foundation, and does not share utility services with adjoining homes. Examples of ***attached single family homes*** are:

Patio: Typically, a one-story home that is attached to other units with shared wall(s). It may also be referred to as a "***cluster home***", a "***patio home***", or a "***zero lot line home***".

Duplex: A ***home*** divided into two (2) units with separate entrances that share one wall.

Townhome: Usually a ***single family*** fee simple home that is typically two stories or more and shares one or more walls. The land is included in the ownership of the home.

23.3 Condominium: A building or group of buildings in which the units are individually owned with **SHARED** ownership of common elements such as land, structure, roof, exterior walls, yards, recreational facilities, and possibly utilities for common use. A condominium development is typically created by filing a Master Deed and Declaration of Condominium (the "Declaration") which will list the type of ownership available. Jefferson County PVA also will list the property type as a ***Condominium***. ***Condominiums*** (and some other property types like "***patio homes***") are **NOT** fee simple ownership since the unit owners own only their individual unit together with a **SHARED** ownership of the land on which the development is built along with **SHARED** ownership of the "common elements" as described in the Declaration.

Condominiums can be either attached or detached. ***Attached condominiums*** are a building or a group of buildings in which the units are individually owned with **SHARED** ownership of common elements such as land, structure, roof, exterior walls, yards,

recreational facilities, and possibly utilities for common use. Examples of ***attached condominiums*** are as follows:

Patio: Typically, a one-story home that is attached to other units with shared wall(s). It can also be known as a cluster home.

Highrise: Refers to a building that vertically rises seven or more stories. A high-rise condominium is a high-rise building that is governed by a condo association, which manages the building's operations and maintenance activities.