

Space Coast Multiple Listing Service, Inc.

Bylaws

Contents

ARTICLE 1 - NAME	2
ARTICLE 2 - PURPOSES	2
ARTICLE 3 – SERVICE AREA.....	2
ARTICLE 4 – PARTICIPATION DEFINED	2
ARTICLE 5 – SERVICE CHARGES	4
ARTICLE 6 – GOVERNMENT OF THE SERVICE	4
ARTICLE 7 – ANNUAL MEETING	5
ARTICLE 8 – SCAR MLS COMMITTEES	6
ARTICLE 9 – FISCAL YEAR.....	6
ARTICLE 10 – AMENDMENTS TO THE BYLAWS	6
ARTICLE 11 – DISSOLUTION	7
SECRETARY’S CERTIFICATE	8

ARTICLE 1 - NAME

The name of this organization shall be the Space Coast Multiple Listing Service, Inc., hereinafter referred to as the service, all the shares of stock of which are solely and wholly-owned by the Space Coast Association of REALTORS®, herein after referred to by SCAR.

ARTICLE 2 - PURPOSES

A Multiple Listing Service(MLS) is a means by which by which cooperation among Participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and the public.

ARTICLE 3 – SERVICE AREA

Brevard County shall be the service area of the MLS.

ARTICLE 4 – PARTICIPATION DEFINED

Any REALTOR® of this or any Association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.* However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service membership or participation unless they hold a current, valid real estate broker's license and cooperate or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.** Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Use of information developed by or published by an Association Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an Association Multiple Listing Service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm cooperate means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS share information on listed property and make available to other brokers for showing to prospective purchases and tenants when it is in the best interests of their clients(s). "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant actively endeavors to cooperate with respect to

properties of the type that are listed on the MLS in which participation is sought. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. This requirement does not permit an MLS to deny participation to a Participant or potential Participant that operates a "Virtual Office Website" (VOW) (including a VOW that the Participant uses to refer customers to other Participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its real estate business to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

Nonmember Participation Defined: A nonmember applicant for MLS participation who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the MLS that he/she has no record of recent or pending bankruptcy; has no record of official sanctions involving unprofessional conduct; agrees to complete a course of instruction (if any) covering the MLS Rules and Regulations and computer training related to MLS information entry and retrieval, and shall pass such reasonable and non-discriminatory written examination thereon as may be required by the MLS; and shall agree that if elected as a Participant, he/she will abide by such rules and regulations and pay the MLS fees and dues, including the nonmember differential (if any), as from time to time established. Under no circumstances is any individual or firm entitled to MLS participation or membership unless they hold a current, valid real estate broker's license and cooperate or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or cooperate means that the Participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS share information on listed property to make property available to other brokers for showing to perspective purchasers and tenants when it is in the best interests of their client(s). "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a Participant or potential Participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a Participant or potential Participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

The key is that the Participant or potential Participant cooperate with respect to properties of the type that are listed on the MLS in which participation is sought. Cooperation is the obligation to share information on listed property and to make property available to other brokers for showing to prospective purchasers and tenants when it is in the best interests of their clients. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a "Virtual Office Website" (VOW) (including a VOW that the participant uses to refer customers to other participants) if the Participant or potential Participant actively endeavors to cooperate. An MLS may evaluate whether a Participant or potential Participant actively endeavors during the operation of its

real estate business to cooperate only if the MLS has a reasonable basis to believe that the Participant or potential Participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all Participants and potential Participants.

Article 4.1: Application for Participation - Application for participation shall be made in such manner and form as may be prescribed by the board of directors of the service and made available to any REALTOR® principal of this or any other association requesting it. The application form shall contain a signed statement agreeing to abide by these bylaws and any other applicable rules and regulations of the service as from time to time amended or adopted.

Article 4.2: Discontinuance of Service - Participants of the service may discontinue the service by giving the service 5 business days' written notice and may reapply to the service by making formal application in the manner prescribed for new applicants for participation provided all past dues and fees are fully paid.

Article 4.3: Subscribers - Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with participants.

ARTICLE 5 – SERVICE CHARGES

The charges made for participation in the service shall be as determined, and as amended from time to time by the board of directors of the service and specified in the rules and regulations of the service.

ARTICLE 6 – GOVERNMENT OF THE SERVICE

The government of the service shall be vested in a board of directors comprised of the elected officers and directors nominated and elected as described in this article.

Article 6.1: Officers of the Service - The officers of the service, who shall also be directors, shall be a president, a president-elect, a secretary, and treasurer, and shall have such duties as described in this article.

Article 6.2: Board of Directors - The number of the Corporation's Officers and Directors at any time shall be that number of Officers and Directors of SCAR.

Article 6.3: Election of Officers and Directors - The Officers and Directors of the Corporation shall be the same persons as shall serve from time to time as Officers and Directors of SCAR. Each Officer of SCAR shall serve in the Office of the Corporation corresponding to the Office of SCAR in which such SCAR Officer serves and shall serve as a member of the Board of Directors of the Corporation. Each Director of SCAR shall serve as Director of the Corporation. Upon the death, resignation, removal, expiration of term, or other vacation of an Office or Directorship of SCAR, the corresponding Office or Directorship of the Corporation shall be deemed automatically vacated. Upon the election or appointment of a successor Officer or Director of SCAR, such successor shall be deemed automatically elected or appointed to the corresponding Office or Directorship of the Corporation.

Article 6.4: Duties of Officers and Directors - The duties of the Officers of the Corporation shall be such as their titles, by general usage, would indicate, and such other duties as may be assigned to them from time to time by the Corporation's Board of Directors.

Article 6.5: Terms of Office - The terms of Office shall be for the same period as the SCAR Officers and Directors elected terms.

Article 6.5: Duties of Officers and Directors - The board of directors of the service shall be the governing body of the service and shall have control of all the affairs of the service and shall authorize all expenditures of funds. The board of directors shall, prior to the end of each fiscal year, prepare a budget reflecting projected costs and expenses of the service for the next fiscal year, indicating projected income from all sources. The board of directors shall employ such executive, legal, and office personnel it deems necessary to care for and maintain the properties of the service and otherwise conduct the administrative business of the service. The board of directors shall have the right to make an audit of all books and accounts at any time without notice. The board of directors shall have the power from time-to-time to adopt such rules and regulations that they may deem appropriate subject to final approval of the board of directors of the Space Coast Association of REALTORS® (shareholder). Except as otherwise provided in these bylaws and rules and regulations, the action of the board of directors shall be final.

Article 6.6: Removal of Officers and Directors - In the event that an officer or director of the multiple listing service is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the officer or director may be removed from office under the following procedure:

A petition requiring the removal of an officer or director and signed by not less than one-third of the participants or a majority of all directors of the MLS shall be filed with the president of the MLS, or if the president is the subject of the petition, with the next- ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.

Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the participants of the MLS shall be held, and the sole business of the meeting shall be to consider the charge against the officer or director, and to render a decision on such petition.

The special meeting shall be noticed to all participants at least ten (10) days prior to the meeting and shall be conducted by the president of the MLS unless the president's continued service in office is being considered at the meeting. In such case, the next- ranking officer will conduct the meeting or the hearing by the participants. Provided a quorum is present, a three-fourths vote of participants present and voting shall be required for removal from office.

Any vote taken by the participants to remove an officer or director must ultimately be confirmed by a majority vote of the directors of the shareholder(s). Notwithstanding the foregoing, the shareholder(s) may remove an officer or director by a majority vote of the directors of the shareholder(s).

ARTICLE 7 – ANNUAL MEETING

The annual meeting of participants of the service shall be held during the month of September at the time and place specified by the board of directors.

Article 7.1: Special Meetings of the Service - Special meetings of participants of the service may be called from time to time by the president, the board of directors, or by 10% of the participants of the service. Written notice stating the day, place, and hour of the meeting, the purpose or purposes for which the meeting is called, shall be delivered to all REALTORS® who are participants in the service not less than seven days prior to said meeting.

Article 7.2: Quorum and Voting at Meetings of the Service - For the transaction of business, 10% of the participants of the service shall be considered a quorum. A majority vote by such participants present and voting at a meeting attended by a quorum shall be required for passage of motions.

Article 7.3: Meetings of the Board of Directors - The board of directors may meet at any time it deems advisable on the call of the president or at least three (3) members of the board of directors, with at least two (2) days' notice to each Director. Unless otherwise provided herein, a majority of the Corporation's Board of Directors shall be a quorum for the purposes of meetings of the Corporation's Board of Directors. A majority vote by the directors present and voting at a meeting attended by a quorum shall be required for passage of motions. A Director may participate at a meeting of the Board of Directors by means of a conference telephone or similar communications equipment, provided such equipment enables all Directors participating in the meeting to hear and/or interact with one another at the same time.

Article 7.4: Presiding Officer - At all meetings of the participants of the service, or of the board of directors, the president or, in the absence of the president, the president-elect shall serve as presiding officer. In the absence of the president and president-elect, the president shall name a temporary chairperson or, upon the president's failure to do so, the board of directors of the service shall appoint a temporary chairperson.

ARTICLE 8 – SCAR MLS COMMITTEES

The president, with the approval of the board of directors, shall appoint the MLS Committee Chairperson who shall appoint ad hoc committees as the Chairperson deems desirable and shall appoint their members. Each committee shall consist of not less than three (3) participants or subscribers in the service.

Pursuant to the SCAR Bylaws, the SCAR Board of Directors shall create an MLS Committee that shall propose operational policies to the Service's Board of Directors and resolve administrative matters and issues pertaining to the enforcement of the Corporation's Rules and Regulations as set forth in the Corporation's Rules and Regulations. In the event of a conflict between the recommendations or actions of the MLS Committee and the actions of the Corporation's Board of Directors, the actions of the Corporation's Board of Directors shall take precedence; provided, however, that the actions of SCAR's Board of Directors in its capacity as the governing body of the Corporation's sole shareholder shall take precedence over the actions of the Corporation's Board of Directors. The MLS Committee shall meet to conduct its business at times and places to be determined by the MLS Committee or at the call of the MLS Committee Chairman.

ARTICLE 9 – FISCAL YEAR

The fiscal year of the service shall commence on January 1st and shall end on December 31st.

ARTICLE 10 – AMENDMENTS TO THE BYLAWS

Amendments to these bylaws shall be by the participants of the service, and shall be determined at an annual meeting or special meeting of the service in accordance with the provisions of Article 7, concerning meetings of the service. Amendments to the bylaws of the service approved by the participants shall further be subject to approval of the board of directors of the Space Coast Association of REALTORS® (shareholder).

When amendments to the bylaws of the service have been approved by the board of directors of the Space Coast Association of REALTORS® (shareholder), said amendments shall be effective immediately or as stated in the amending resolution.

If the proposed amendments to the bylaws of the multiple listing service fail approval of the board of directors of the shareholder, the board of directors of the multiple listing service shall be informed and advised that the proposed amendment or amendments to the bylaws be further considered and resubmitted to the shareholder as approved by the participants of the multiple listing service.

Article 10.1: Amendments to Rules and Regulations - Amendments to the rules and regulations of the service shall be by consideration and approval of the board of directors of the multiple listing service in accordance with the provisions of Article 7, Section 3, concerning meetings of the board of directors, subject to final approval by the board of directors of the Space Coast Association of REALTORS® (shareholder).

When approved by the board of directors of the Space Coast Association of REALTORS® (shareholder) as described, the amendments to the rules and regulations of the multiple listing service shall be effective immediately or as stated in the amending resolution.

If the proposed amendments of the multiple listing service rules and regulations fail approval by the board of directors of the shareholder, the board of directors of the multiple listing service shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted as approved by the board of directors of the multiple listing service to the board of directors of Space Coast Association of REALTORS® (shareholder).

ARTICLE 11 – DISSOLUTION

In the event this service shall at any time terminate its activities, the board of directors of the service shall consider and adopt a plan of liquidation and dissolution with the approval of the participants thereof and of the board of directors of the Space Coast Association of REALTORS® (shareholder). Said plan shall provide for the collection of all assets, the payment of all liabilities, and that the remaining portions thereof be assigned to the parent corporation, namely, Space Coast Association of REALTORS®.

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that I am the secretary of SPACE COAST MULTIPLE LISTING SERVICE, INC. and the foregoing Bylaws of said corporation were duly adopted by the Board of Directors and Membership of the corporation in accordance with these Bylaws effective August 15, 2024

Donna Tidwell, Secretary

Date: August 15, 2024