



Multiple Listing Service Rules and Regulations

Space Coast Association of REALTORS®, Inc.



Table of Contents

INTRODUCTION AND DEFINITIONS.....	11
Article 1: Name	11
Article 2: Purpose	11
Article 3: Jurisdiction.....	11
Article 4: Participation	11
Article 5: Service Charges	12
LISTING PROCEDURES (Section 1).....	12
Section 1 - Listing Procedures:.....	12
Section 1.0.1 - Clear Cooperation:	14
Section 1.1 - Types of Properties:	14
Section 1.1.1 - Listing Subject to Rules and Regulations of the Service:	14
Section 1.1.2 – Equitable Interest:.....	14
Section 1.2.0 – Accuracy of Listing Data.....	14
Section 1.2.1 - Limited Service Listings:.....	15
Section 1.2.2 - MLS Entry-only Listings:.....	15
Section 1.2.3 - Coming Soon Status:	15
Section 1.3 - Exempt Listings:	16
Section 1.4 - Change of Status of Listing:	16
Section 1.4.1 – Listing Status Types:	16
Section 1.5 - Withdrawal of Listing Prior to Expiration:	17
Section 1.5.1 – Listing Data Manipulation:	17
Section 1.6 - Contingent or Pending Status Change to Applicable Listings:.....	17
Section 1.7 - Listing Price Specified:.....	18
Section 1.8 - Listing Multiple Unit Properties:.....	18

Section 1.9 - No Control of Commission Rates or Fees Charged by Participants: 18

Section 1.10 - Expiration of Listings: 18

Section 1.11 - Termination Date on Listings: 18

Section 1.12 - Service Area: 18

Section 1.13 - Listing of Suspended Participants: 18

Section 1.14 - Listing of Expelled Participants: 18

Section 1.15 - Listings of Resigned Participants: 19

Section 1.16 - Auction Properties: 19

Section 1.17 - Short Sale Properties: 19

Section 1.18 - Exclusions: 19

Section 1.19 - Contact Information on Listings: 19

Section 1.20 - Virtual Tours: 19

Section 1.21 - Photos in MLS: 19

Section 1.21b - Waterfront: 20

Section 1.21c - Water view Property: 20

Section 1.22 - Listing Content: 20

Section 1.23 - Directions 20

Section 1.24 - 20

Section 1.25 - 20

Section 1.26 - Combination Lockbox Codes and Gate Codes: 20

Section 1.27 - Special Requirements in Listings Disclosed: 20

Section 1.28 - Participant as Principal: 20

Section 1.29 - Participant as Purchaser: 20

SELLING PROCEDURES (Section 2) 20

Section 2 - Showings and Negotiations: 20

Section 2.1 - Presentation of Offers:..... 21

Section 2.2 - Submission of Written Offers and Counter-offers: 21

Section 2.3 - Right of Cooperating Broker in Presentation of Offer: 21

Section 2.4 - Right of Listing Broker in Presentation of Counter-Offer:..... 21

Section 2.5 - Reporting Sales to the Service:..... 21

Section 2.6 - Reporting Resolutions of Contingencies: 21

Section 2.7 - Advertising of Listing Filed with the MLS: 22

Section 2.8 - Reporting Cancellation of Pending Sale: 22

Section 2.9 - Disclosing the Existence of Offers: 22

Section 2.10 - Availability of Listed Property: 22

Section 2.11 - Disclosing the Existence of Offers for Short Sales: 22

REFUSAL TO SELL (Section 3)..... 22

Section 3 - Refusal to Sell: 22

PROHIBITIONS (Section 4) 22

Section 4 - Information for Participants Only:..... 22

Section 4.1 - “For Sale” Signs: 22

Section 4.2 - “Sold” Signs:..... 22

Section 4.3 - Solicitation of Listing Filed with the MLS:..... 22

Section 4.4 - Use of the Terms MLS and Multiple Listing Service: 23

DIVISION OF COMMISSIONS (Section 5) 23

Section 5.0 - Compensation Specified on Each Listing:..... 23

Section 5.0.1 - Disclosing Potential Short Sales: 24

Section 5.1 - Participant as Principal:..... 24

Section 5.2 - Participant as Purchaser: 24

Section 5.3 - Dual or Variable Rate Commission Arrangements: 24

ELECTRONIC LOCKBOXES AND KEYS (Section 6) 24

Section 6.1.1 - Electronic Lock Box System:..... 24

Section 6.1.2 - Three types of Keys will be offered: 24

Section 6.1.3 - Ownership of Keys: 25

Section 6.1.4 - Eligibility: 25

Section 6.1.5 - Affiliate Members:..... 25

Section 6.1.6 - Authorization to use Lock Box:..... 25

Section 6.1.7 - Removal of Lockboxes: 25

Section 6.1.8 – Warranty: 25

Section 6.1.9 - Shackle Security:..... 25

Section 6.1.10 - Access Hours: 25

Section 6.1.11 - Key Limits: 25

Section 6.1.12 - Reporting of Issues: 25

Section 6.1.13 - Combination Lockboxes: 26

Non-COMPLIANCE WITH RULES (Section 7) 26

Section 7 – Non-Compliance with Rules / Authority to Impose Discipline: 26

Section 7.1 – Non-Compliance with Rules: 26

Section 7.2 - Applicability of Rules to Users and/or Subscribers: 26

MEETINGS (Section 8)..... 27

Section 8.1 - Meetings of MLS Operated as a Committee: 27

ENFORCEMENT OF RULES OR DISPUTES (Section 9) 27

Section 9 - Consideration of Alleged Violations: 27

Section 9.1 - Violations of Rules and Regulations: 27

Section 9.2 - Complaints of Unethical Conduct: 27

Section 9.3 Complaints of Unauthorized Use of Listing Content: 27

Section 9.4 MLS Rules Violations 28

CONFIDENTIALITY OF MLS INFORMATION (Section 10) 28

Section 10 - Confidentiality of MLS Information: 28

Section 10.1 - MLS Not Responsible for Accuracy of Information: 28

OWNERSHIP OF MLS COMPILATION¹ AND COPYRIGHT (Section 11) 28

Section 11 - Authorization: 28

Section 11.1: 28

Section 11.2 - Display: 28

USE OF COPYRIGHTED MLS COMPILATION (Section 12) 29

Section 12 – Distribution: 29

Section 12.1- Search and Display of Information: 29

Section 12.2 - Reproduction: 29

USE OF MLS INFORMATION (Section 13) 30

Section 13 - Limitations on Use of MLS Information: 30

Section 13.1 - Sharing of MLS Passwords Prohibited: 30

CHANGES IN RULES AND REGULATIONS (Section 14) 31

Section 14 - Changes in Rules and Regulations: 31

ARBITRATION OF DISPUTES (Section 15) 31

Section 15 - Arbitration of Disputes: 31

STANDARDS OF CONDUCT FOR MLS PARTICIPANTS (Section 16) 31

Section 16.1 - 31

Section 16.2 - 31

Section 16.3 - 31

Section 16.4 - 31

Section 16.5 - 31

Section 16.6 - 32

Section 16.7 - 32

Section 16.8 - 32

Section 16.9 - 32

Section 16.10 - 32

Section 16.11 - 32

Section 16.12 - 32

Section 16.13 - 32

Section 16.14 - 32

Section 16.15 - 32

Section 16.16 - 32

Section 16.17 - 32

Section 16.18 - 33

Section 16.19 - 33

Section 16.20 - 33

Section 16.21 - 33

Section 16.22 - 33

Section 16.23 - 33

Section 16.24 - 33

Section 16.25 - 33

ORIENTATION (Section 17)..... 34

Section 17 - Orientation: 34

INTERNET DATA EXCHANGE (IDX) (BROKER RECIPROCITY) (Section 18) 34

Section 18 - IDX Defined: 34

Section 18.1 - Authorization: 34

Section 18.2 - Participation:..... 34

Section 18.2.1 - 34

Section 18.2.2 - 34

Section 18.2.3 - 34

Section 18.2.4 - 34

Section 18.2.5 - 34

Section 18.2.6 - 34

Section 18.2.7 - 34

Section 18.2.8 - 34

Section 18.2.9 - 35

Section 18.2.10 - 35

Section 18.2.11 - 35

Section 18.2.12 - 35

Section 18.3 - 35

Section 18.3.1 - 35

Section 18.3.1.1 - 35

Section 18.3.2 - 35

Section 18.3.3 - 35

Section 18.3.4 - 35

Section 18.3.5 - 35

Section 18.3.6 - 35

Section 18.3.7 - 35

Section 18.3.8 - 36

Section 18.3.9 - 36

Section 18.3.10 - 36

Section 18.3.11 - 36

Section 18.3.12 - 36

Section 18.3.13 - 36

Section 18.3.14 - 36

Section 18.3.15 - 36

Section 18.3.16 - Advertising..... 36

Section 18.4 - Service Fees and Charges..... 36

VIRTUAL OFFICE WEBSITES (VOWs) Section 19..... 36

Section 19.1 - VOW Defined: 36

Section 19.2..... 37

Section 19.3..... 37

Section 19.4 - 38

Section 19.5 - 38

Section 19.6..... 38

Section 19.7..... 39

Section 19.8 - 39

Section 19.9 - 39

Section 19.10 - 39

Section 19.11 - 39

Section 19.12 - 39

Section 19.13 - 39

Section 19.14 - 40

Section 19.15 - 40

Section 19.16 - 40

Section 19.17 - 40

Section 19.18 - 40

Section 19.19 - 40

Section 19.20 - 40

Section 19.21 - 40

Section 19.22 - 40

Section 19.23 - 40

Section 19.24 - 40

Section 19.25 - 40

FINES FOR NON-COMPLIANCE (Section 20) 41

Section 20.0 – Dispute/appeal of MLS Fines: 41

Section 20.1 - 41

Section 20.2 - 41

Section 20.3 - 42

Section 20.4 - 42

Section 20.5 - 42

Section 20.6 - For photo violations: 42

Section 20.7 - Coming Soon Violations: 42

Section 20.8 - Clear Cooperation Violations: 42

Section 20.9 - Exclusion Paperwork: 43

Section 20.10 - Lockbox System Violations: 43

Section 20.11 - Loan of Key: 44

Section 20.12 - Giving out mechanical lockbox codes: 44

SERVICE CHARGES (Section 21)..... 44

Section 21.1 - Initial Application Fee: 44

Section 21.2 - Recurring Participation Fee: 44

Section 21.3 - Optional Fees: 44

Section 21.4 - Refund Policy: 44

Section 21.5 - Late Fees: 45

Section 21.6 – Reinstatement for Nonpayment:..... 45

Section 21.7 - Non-Sufficient Funds:..... 45

INTRODUCTION AND DEFINITIONS

Article 1: Name

Rules and Regulations of Space Coast Association of REALTORS, Inc.®, Inc. The Brevard MLS hereinafter referred to as the MLS, shall maintain for the use of the members a Multiple Listing Service which shall be subject to the Bylaws and MLS Governing Body* of Space Coast Association of REALTORS, Inc.® and such Rules and Regulations as may be hereinafter adopted.

*Note: "MLS Governing Body", shall mean the MLS Committee of the Space Coast Association of REALTORS, Inc.®.

Article 2: Purpose

A Multiple Listing Service(MLS) is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease).

Article 3: Jurisdiction

The area within which the MLS shall function shall at all times be coextensive with the territorial jurisdiction of the Space Coast Association of REALTORS, Inc.®.

Article 4: Participation

Participation Defined: Any REALTOR® of this or any other Board who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto.* However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service "membership" or "participation" unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.** Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "participation" or "membership" or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited 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 accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

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

Nonmember Participation Defined: (a) 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 membership committee 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 offer or accept compensation to and from other participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by 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 accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions.

Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

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

Application for Participation: Application for participation shall be made in such manner and form as may be prescribed by the MLS Governing Body and made available to any REALTORS® principal of this or any other Association requesting it. The application form shall contain a signed statement agreeing to abide by the MLS Governing Body and any other applicable rules and regulations of the MLS as from time to time amended or adopted.

Discontinuance of Service: Participants of the MLS may discontinue Service by giving written notice and may reapply to the MLS by making formal application in the manner prescribed for new applicants for participation provided all past dues and fees are fully paid.

Subscribers: Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with Participants. (Subscribers also include affiliated unlicensed administrative and clerical staff and personal assistants). A Subscriber may only have two assistants with free MLS access.

Article 5: Service Charges

The charges made for Participation in the MLS shall be as determined, and as amended from time to time by the MLS and specified in the rules and regulations of the MLS.

LISTING PROCEDURES (Section 1)

Section 1 - Listing Procedures:

Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, are located within the territorial jurisdiction of the MLS, and are taken by Participants on an MLS approved listing form shall be

entered into the MLS within five business days after all necessary signatures have been obtained, or such later listing date as is agreed to by the Seller and set forth in the Listing Agreement:

- a. Single family homes, including condominiums or townhouses for sale or exchange.
- b. Vacant lots and acreage for sale or exchange.
- c. Two-family, three-family, and four-family residential buildings for sale or exchange.
- d. Residential rental listings.

Note 1: The multiple listing service shall not require a participant to submit listings on a form other than the form the participant individually chooses to utilize provided the listing is of a type accepted by the service, although a property data form may be required as approved by the multiple listing service. However, the multiple listing service, through its legal counsel:

- may reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the participants
- assure that no listing form filed with the multiple listing service establishes, directly or indirectly, any contractual relationship between the multiple listing service and the client (buyer or seller)

The multiple listing service shall accept exclusive right-to-sell listing contracts and exclusive agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer compensation to the other participants of the multiple listing service acting as subagents, buyer agents, or both.

The listing agreement must include the seller's written authorization to submit the agreement to the multiple listing service.

The different types of listing agreements include:

- Exclusive Right to Sell
- Exclusive Brokerage/Agency
- Open
- Net

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

The exclusive right-to-sell listing is the conventional form of listing submitted to the multiple listing service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers.

The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right-to-sell listings with named prospects exempt should be clearly distinguished by a simple designation such as a code or symbol from exclusive right-to-sell listings with no named prospects exempt, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right-to-sell listings with no named prospects exempt. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right-to-sell listings with prospect reservations.

Note 2: A multiple listing service does not regulate the type of listings its members may take. This does not mean that a multiple listing service must accept every type of listing. The multiple listing service shall decline to accept open listings (except where acceptance is required by law) and net listings, and it may limit its service to listings of certain kinds of property. But, if it chooses to limit the kind of listings it will accept, it shall leave its members free to accept such listings to be handled outside the multiple listing service.

Note 3: A multiple listing service may, as a matter of local option, accept exclusively listed property that is subject to auction. If such listings do not show a listed price, they may be included in a separate section of the MLS compilation of current listings.

Section 1.0.1 - 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.

Entering the listing in the coming soon status in the MLS meets this requirement.

At any time during the preparation of the listing for sale, if the property is publicly marketed it will trigger clear cooperation policy and require the listing to be entered into the MLS in either Coming Soon or Active status.

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

Section 1.1 - Types of Properties:

Following are some of the types of properties that may be published through the MLS, including types described previously that are required to be filed with the MLS and other types that may be filed with the MLS at the Participant's option provided, however, that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker:

- Commercial / industrial
- Commercial vacant land
- Mobile homes with real property
- Non-residential rental and lease property
- Commercial lease
- Business opportunity
- Other income property

Listings taken may only be listed under one property type but are allowed to be listed for sale and rent at the same time. The only exception to this rule is if the property is zoned accordingly to allow it to be marketed under more than one property type.

Section 1.1.1 - Listing Subject to Rules and Regulations of the Service:

Any listing taken on a contract to be filed with the multiple listing services is subject to the rules and regulations of the service upon signature of the seller(s).

Section 1.1.2 – Equitable Interest:

If the seller of a property listed in the MLS does not control title to that property, they must convey that they have equitable interest in that property by means provided by the MLS system or by notation in the agent only remarks section of the MLS.

A seller of a short sale property may not list property in the MLS until they hold title to the property. If the seller of a short sale property listed in the MLS compilation is not the party responsible for payment of the note, then they must convey that they have equitable interest in that property by means provided by the MLS system or by notation in the agent only remarks section of the MLS Section 1.2 - Detail on Listings Filed with the MLS: A listing agreement or property data form, when filed with the MLS by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form. All information entered into the MLS Database will present a true and accurate representation of the listed property, the final sales contract and all agents involved in the transaction.

Section 1.2.0 – Accuracy of Listing Data:

Participants and subscribers are required to submit accurate listing data and required to correct any known errors.

Section 1.2.1 - Limited-Service Listings:

Listing agreements under which the listing broker will not provide one, or more, of the following services:

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

will be identified with an appropriate code or symbol in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

Section 1.2.2 - MLS Entry-only Listings:

Listing agreements under which the listing broker will not provide any of the following services:

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

will be identified with an appropriate code or symbol in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

Section 1.2.3 - Coming Soon Status:

The Coming Soon Status allows you to pre-market your listing through the MLS for a limited period of time until it is ready for showings. During the Coming Soon status the property may ONLY be marketed as "coming soon" during this limited timeframe that the seller has requested no showings. Once the property is ready for showings it must be changed to "active" status. All listings for properties subject to an Exclusive Right of Sale or Exclusive Brokerage listing agreements must be entered into the Space Coast Association of REALTORS® MLS within five business days as an Active or Coming Soon listing.

- a. If a seller has authorized the listing broker via their listing agreement to advertise the property as a coming soon listing, then the MLS Participant shall enter the listing in the MLS database in accordance with Section 1 – Listing Procedures utilizing the "Coming Soon Status" in accordance with these rules and regulations.
- b. A listing may utilize the "Coming Soon Status" for a limited period of time, not to exceed twenty-one (21) days. Listings with a "Coming Soon Status" will automatically convert to "Active Status" after twenty-one (21) days. Alternatively, the listing broker may change the "Coming Soon Status" to "Active Status" at any point prior to the expiration of the twenty-one (21) days, if seller instructs the listing broker that the property is ready for "Active Status" and ready to be shown to prospective buyers and other MLS participants and subscribers.
- c. A listing is only eligible for "Coming Soon Status" when initially input into the MLS database. Once a listing has changed from "Coming Soon Status" to "Active Status" it may not revert back to the "Coming Soon Status." Listings entered in any other status are not eligible to be switched into the "Coming Soon Status."
- d. Upon entry of a listing that will utilize the "Coming Soon Status," the listing broker must submit the listing agreement and the "Coming Soon Status Seller Authorization Addendum" to the MLS within one (1) business day.
- e. Listings in the "Coming Soon Status" are displayed in the MLS system only and are not eligible for inclusion in MLS's syndicated data feeds (i.e., third-party websites). Listings in the "Coming Soon Status" will be included in

the MLS Participants (Broker) and MLS Subscribers (Agent) IDX compliant website data feeds. Listings utilizing the "Coming Soon Status" are not eligible for showings or open houses. While the property is in the "Coming Soon Status" the property may not be promoted or advertised in any manner other than as a "Coming Soon" property. MLS Participants are permitted to share listings in the "Coming Soon Status" with their clients through the MLS system.

- f. Any showings or open houses virtual showings or virtual open houses of properties utilizing the "Coming Soon Status" prior to the listing becoming active will result in an administrative fine of \$250 to the MLS Participant (Broker) or MLS Subscriber (Agent), and for a first violation the MLS Participant (Broker) will be notified of the violation. A second violation to the MLS Participant (Broker) or MLS Subscriber (Agent) will result in a \$500 fine to each the MLS Subscriber (agent) and the MLS Participant (Broker). Additional violations of this rule by the MLS Participant (Broker) or MLS Subscriber (Agent) are subject to potential suspension or termination of the MLS Participant's (Broker's) or MLS Subscriber's (Agent's) MLS privileges in accordance with Sections 7 Non-Compliance with Rules and 9 -Enforcement of Rules or Disputes.

Coming Soon Status is not intended to give a Listing Brokerage an advantage in finding a buyer for the property to the detriment of cooperating brokers and sellers, nor is it intended to circumvent the sale of the property on an open market. Coming Soon Status provides a method for listing agents to notify other cooperating brokers of listed properties that will be made fully available for showing and marketing after preparations have been completed. MLS Participants must enter a listing into coming soon or active status within (1) business day once the listing is publicly marketed as available for sale. See Section 1.01 Clear Cooperation.

Section 1.3 - Exempt Listings:

Temporary Exclusion of listing from the MLS: A temporary exclusion of a listed property is available if the seller(s) request the MLS Participant to temporarily withhold a listing from the MLS, or any advertising, while they prepare the property for sale and showings. Temporary exclusions require the seller(s) and MLS Participants signature on the "Seller Certification to Exclude Property from the Multiple Listing Service" form and submitted to the MLS within (1) business day. Once the listing is publicly marketed or shown the MLS Participants (Broker) or MLS Subscriber (Agent) must enter the listing into the MLS within (1) business day, see Section 1.01 Clear Cooperation. Once the property is ready to be marketed as "coming soon" or "active" the listing must be changed to the appropriate status. Properties in the "coming soon" status are properties that are not ready to be shown but will be soon. Properties that are ready for showings must be changed to "active" status.

Any showings, open houses, virtual showings or virtual open houses of properties utilizing the "Temporary Exclusion " prior to the listing becoming active will result in an administrative fine of \$250 to the MLS participant (Broker) or MLS Subscriber (Agent) for a first violation in addition the MLS participant (Broker) will be notified of the violation. A second violation to the MLS Participant (Broker) or MLS Subscriber (agent) will result in a \$500 fine to each the MLS Subscriber (Agent) and the MLS Participant (Broker). Additional violations of this rule by the MLS Participant (Broker) or MLS Subscriber (Agent) are subject to potential suspension or termination of the MLS Participant's (Broker's) or MLS Subscriber's (Agent's) MLS privileges in accordance with Section 7 Non-Compliance with Rules and Section 9 - Enforcement of Rules or Disputes. If at any time an offer is accepted on a property that is currently "Temporarily Excluded" from the MLS the MLS Participant (Broker) or MLS Subscriber (Agent) is required to add that property into the MLS within two (2) business days of acceptance of a written offer to purchase.

Permanent Exclusion of listing from the MLS: If the seller(s) refuses to permit a listing to be disseminated by the MLS, the broker must, within 1 business day, file with the MLS the "Seller Certification to Exclude Property from the Multiple Listing Service" form. Exempt listings may not be publicly marketed. Once the listing is publicly marketed the MLS Participants must enter the listing into the MLS within (1) business day. See Section 1.01 Clear Cooperation.

Section 1.4 - Change of Status of Listing:

Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing or by any legal means by the seller and updated with the MLS within one business day after the authorized change is received by the listing broker.

Section 1.4.1 – Listing Status Types:

- a. **Active Status** - Properties currently subject to a listing contract and reported to Space Coast Association of Realtors MLS. The property must be able to be shown. The property must be seeking agreements of sale to present to the Seller(s).

- b. **Backup Status** - Properties in which a written offer has been accepted but the Seller agrees to continue to show the property and accept backup offers.
- c. **Cancelled Status** - Properties in which the listing contract has been unconditionally terminated prior to the expiration date.
- d. **Closed Status** - Properties in which a successful closing has taken place and title has been transferred from the Seller to the Buyer and the agreement of the sale has been fulfilled. In the case of rentals possession of a property has been transferred from a lessor to a lease and the lease agreement has been executed.
- e. **Coming Soon Status** – Properties in which there is a listing contract in place, but the property is still being prepared for showings, marketing, advertising, etc. The Seller(s) have agreed that the property will not be shown or publicly advertised or marketed as available, the property may be marketed as “coming soon”. Coming Soon listings are not syndicated to third party or IDX sites until Active status. Listings may only stay in the Coming Soon status for up to 21 days after which these listings will automatically transfer to Active status.
- f. **Contingent Status** - Properties in which an executed contract is in place and the Seller has accepted a purchase offer. The sale is contingent on certain criteria which need to be met and is awaiting the Inspections, financing, appraisal, etc.
- g. **Active Status with a Kick-Out Clause** – Properties in which an executed contract is in place with a Kick-Out Clause. If another offer is accepted by the seller, the original buyer will have the option to remove all contingencies within the specified kick-out period or they lose the sale.
- h. **Expired Status** - Properties in which the listing contract has terminated.
- i. **Pending Status** - Properties in which an agreement of sale is in effect, but the settlement has not yet taken place. All Buyer and Seller contingencies have been removed or satisfied under the terms of the contract.
- j. **Withdrawn Status** - Properties in which the Seller has temporarily requested the property be removed from the market, during this time the listing agreement remains in effect. During the withdrawn period the seller requests no showings. The listing may or may not come back on the market with the listing brokerage firm. Use this status when terminating a listing conditionally. Listings in this status cannot be solicited until the listing has expired.

Section 1.5 - Withdrawal of Listing Prior to Expiration:

Listings of property may be withdrawn from the multiple listing service by the listing broker before the expiration date of the listing agreement, provided notice is filed with the service, including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.

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

Section 1.5.1 – Listing Data Manipulation:

Withdrawing, cancelling, or early expiring of a listing and then re-entering into the MLS under a new MLS listing number without a new listing agreement is Listing Data Manipulation and will result in an administrative fine of \$250 and required to attend the MLS 2-hours sponsored course of instruction on the MLS Rules and Regulations within 90-days of notification by the MLS for the first violation. Failure to complete the required education within the 90-day period will result in an additional administrative fine of \$1,000 to be billed to the member's membership account. (Note. In the form of an explanation, the intent of this rule is to keep listings from being withdrawn or cancelled and recreated to misleadingly appear as a new listing).

A second violation for listing manipulation the MLS Participant (Broker) and MLS Subscriber (Agent), pursuant to the listing manipulation policy, will each be assessed an administrative fine of \$500 for the second violation. Any subsequent violations by the same MLS Subscriber (Agent) for listing manipulation, the MLS Participant (Broker) and MLS Subscriber (Agent), pursuant to the listing manipulation policy, will each be assessed an administrative fine of \$1,000.

Section 1.6 - Contingent or Pending Status Change to Applicable Listings:

Once you have a fully executed contract with or without contingencies or conditions, an active listing must be marked contingent or pending in the MLS within one business day.

Contingent listings will remain viewable to the public.

When a contingency with a kick-out clause is obtained, the status shall remain active; however, the first line of the Narrative section shall fully disclose the time limit involved, i.e. “ ___ Hour Kick out”.

Section 1.7 - Listing Price Specified:

The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings unless the property is subject to auction.

Section 1.8 - Listing Multiple Unit Properties:

All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification should be given to the MLS.

Section 1.9 - No Control of Commission Rates or Fees Charged by Participants:

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

Section 1.10 - Expiration of Listings:

Listings filed with the multiple listing service will automatically be removed from the compilation of current listings on the expiration 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, 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 service.

Section 1.11 - Termination Date on Listings:

Listings filed with the MLS shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

Section 1.12 - Service Area:

Only listings of the designated types of property located within the service area of the MLS are required to be submitted to the service. Listings of property located outside the MLS's service area will be accepted if submitted voluntarily by a participant but cannot be required by the MLS's service area.

Section 1.13 - Listing of Suspended Participants:

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

Section 1.14 - Listing of Expelled Participants:

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

Section 1.15 - Listings of Resigned Participants:

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

Section 1.16 - Auction Properties:

In the case of auction properties, the listing must be marked as an Auction Property. Additionally, the third-party approval field in the MLS must be marked "Yes". A clear disclosure of auction procedures must be detailed in the Agent Remarks or listing attachments.

Section 1.17 - Short Sale Properties:

Participants must disclose potential short sales when reasonably known to the listing participants.

Where participants communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between the listing and cooperating participants, listing participants shall disclose to cooperating participants in writing the total reduction in the gross commission and the amount by which the compensation payable to the cooperating broker will be reduced within one business day of receipt of notification from the lender.

Section 1.18 - Exclusions:

Consumer exclusions to a listing contract must be specified by name in the listing agreement and listed in the agent remarks section of the listing. For Member exclusions the listing agent shall provide written notice to the excluded party(s) as well as the broker of the excluded party(s). Only consumer exclusions should be listed in the agent remarks. The specific names of all excluded parties and/or brokerage firms shall be specified in the listing agreement signed by the Seller.

Section 1.19 - Contact Information on Listings:

No contact information including Open House notifications shall be placed in the Narrative (Public Remarks) section or the Driving Directions section of the listing. Photos cannot be branded with listing firm, listing agent information, colored borders, or any third-party contact information such as photographers, builders, or architects. No external third-party links and or websites are allowed in the narrative. Contact information may be placed in the agent information section, or in the listing information field provided for that purpose. Examples of contact information include but are not limited to name, phone number, e-mail address or branding of any type, including builders.

Section 1.20 - Virtual Tours:

Virtual Tours and Audio Files in the MLS should have no contact information including but not limited to agent, brokerage, branding.

Section 1.21 - Photos in MLS:

For all residential property types the front exterior photo in FLEX, must be flagged the primary photo. However, should the listing agent have a preferred view from the dwelling or an aerial view highlighting the location, then and only then, can one of these photos replace the first-place exterior photo, in which case the second photo MUST be the front exterior photo.

Exterior view MUST be the actual view from the individual dwelling. When the Waterfront View feature "Direct" is selected, the "view" must be the main view from the dwelling, it should be not misleading. When "Direct" waterfront is selected there must be at least one photo of the "direct waterfront" view included in the MLS photo gallery. The front exterior photo must show a majority of the total home/building.

Vacant land listings must have a photo or aerial photo, rendering, site plot or plat map in the first photo slot. Contact or branding information must not be visible or audible in any photo or virtual tour.

All listings that are entered into the MLS must have an original photo uploaded within one business day after the listing is input in the MLS. Photos may be withheld, as long as there is signed authorization from the seller with said authorization submitted to the Association upon request.

Photos that are in the MLS are copyrighted and they cannot be used by other MLS participants without the express written permission of the owner of the photo, failure to comply with this rule is subject to a fine.

Participant in a transaction/sale may use 1 exterior photo from the sold listing, within 30 days of closing, for a 'just sold' promotion.

Photos are not to contain banners, artwork, headliners or any added text of any kind.

Section 1.21b - Waterfront:

A Waterfront property shall be those classified by the Brevard County Property Appraiser codes as noted: 110 – Riverfront, 120 – Oceanfront, 130 – Canal, 142 – Lake

Section 1.21c - Water view Property:

A Water view property is a property with no direct ownership of the body of water it is located near (i.e. it does have a view of the water on a corner lake or canal). A Water view property could also be a property located across the street, with either obstructed or unobstructed view of the river, ocean, canal or lake. A view of a swimming pool is not considered a "Water view".

Section 1.22 - Listing Content:

Font size, type or style may not be altered in the remarks section.

When entering a new listing into the MLS, listing content from a prior listing of another Participant may not be copied into the new listing without permission of the owner of the content.

Section 1.23 - Directions

Directions need to be specific, clear and concise. The term "use GPS" can only be used in conjunction with step by step directions.

Section 1.24 - Deliberately Left Blank

Section 1.25 - Deliberately Left Blank

Section 1.26 - Combination Lockbox Codes and Gate Codes:

The MLS does not recommend or support the use of combination lockboxes. It is prohibited for any combination lockbox codes to appear anywhere in the MLS, except that the listing office may use the "Office Only Remarks" section of the listing to record those combinations for their internal use.

Confidential codes such as gate codes, front door entry codes, elevator codes, SUPRA shackle or CBS Codes may not appear anywhere in the MLS, except that the listing office may use the "Office Only Remarks" section of the listing to record those codes for their internal use.

Section 1.27 - Special Requirements in Listings Disclosed:

Listing Participants and/or Subscribers must disclose in the "agent remarks" any special requirements and/or documents that cooperating Participants and/or Subscribers that the seller requires to be included in or with sales contracts, i.e. deposits to be held by XYZ, loan approval letter required with all offers, etc.

Section 1.28 - 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 the MLS, that person shall disclose that interest when the listing is filed with the MLS and such information shall be disseminated to all MLS Participants.

Section 1.29 - Participant as Purchaser:

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

SELLING PROCEDURES (Section 2)

Section 2 - Showings and Negotiations:

Appointments for showings and negotiations with the seller for the purchase of listed property filed with the MLS shall be conducted through the listing broker, except under the following circumstances:

- a. The listing broker gives the cooperating broker specific authority to show and/or negotiate directly, or
- b. After reasonable effort, twenty-four (24) hours, the cooperating broker cannot contact the listing broker or his representative; however, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers, by notation in the agent information section of the listing.
- c. Entering a property without authorization per the listing agent instructions in the Showing Instructions will result in a fine as illustrated in Section 20.10.

Section 2.1 - Presentation of Offers:

The listing broker must make arrangements to present the offer as soon as possible or give the cooperating broker a satisfactory reason for not doing so.

Section 2.2 - Submission of Written Offers and Counter-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.

Section 2.3 - Right of Cooperating Broker in Presentation of Offer:

The cooperating broker (single agents, buyer's agent, no brokerage relationship and/or subagents) or his representative has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations.

Where the cooperating broker is not present during the presentation of 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.

Section 2.4 - Right of Listing Broker in Presentation of Counter-Offer:

The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except when the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the listing broker not be present when a counter-offer is presented, the listing broker has the right to a copy of the purchaser's or lessee's written instructions.

Section 2.5 - Reporting Sales to the Service:

Status changes, including final closing of sales and sales prices shall be reported to the MLS by the listing broker within one business day after they have occurred. 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 one business day after occurrence and the listing broker shall report them to the MLS within one business day after receiving notice from the cooperating broker.

The listing agreement of a property filed with the MLS by the listing broker should include a provision expressly granting the listing broker authority to advertise; to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property.

Only the listing agent and the primary sales agent directly involved in the transaction may claim credit for the sale in the MLS database. No other agent shall coerce or direct the listing agent to report the sale under a different agent other than the agent(s) directly involved in the sale.

Section 2.6 - Reporting Resolutions of Contingencies:

The listing broker shall report to the MLS within forty-eight (48) hours that a contingency on file with the MLS has been fulfilled or renewed, or the agreement cancelled.

When a contingent sales contract without a kick-out clause is obtained, the status code of the listing must be revised within one business day of contract acceptance to the status of Contingent. Full disclosure of the nature of the contingency must be specified and noted to participants. Contingent listings will remain viewable to the public. When a contingency with a kick-out clause is obtained, the status should remain active; however, the first line of the narrative section will fully disclose the time limit involved, i.e. “__ Hour Kick out”.

Section 2.7 - Advertising of Listing Filed with the MLS:

A listing shall not be advertised by any Participant other than the listing broker without the prior consent of the listing broker.

Section 2.8 - Reporting Cancellation of Pending Sale:

Upon cancellation of any pending sale the listing broker shall report to the MLS the cancellation of any pending sale, by reinstating the listing within one business day.

Section 2.9 - Disclosing the Existence of Offers:

Listing brokers in response to inquiries from buyers or cooperating brokers shall, with the seller’s approval, disclose the existence of offers on the property. Where disclosure is authorized, the listing broker shall also disclose if asked whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker.

Section 2.10 - Availability of Listed Property:

Listing brokers shall not misrepresent the availability of access to show or inspect listed property.

Section 2.11 - Disclosing the Existence of Offers for Short Sales:

When an “offer” is submitted to a third party for approval, i.e. bank approval required for short sale listings, it must be disclosed in the MLS in the “agent remarks”. When an offer on a short sale listing is accepted by the sellers or a third party, the status must be changed to Contingent within one business day.

REFUSAL TO SELL (Section 3)

Section 3 - Refusal to Sell:

If the seller of any listed property filed with the MLS refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be reported immediately to the MLS and to all Participants by notification in the Agent Remarks section of the MLS.

PROHIBITIONS (Section 4)

Section 4 - Information for Participants Only:

Any listing filed with the MLS shall not be made available to any broker or firm not a Member of the MLS without the prior consent of the listing broker.

Section 4.1 - “For Sale” Signs:

Only the “For Sale” sign of the listing broker may be placed on a property.

Section 4.2 - “Sold” Signs:

Prior to closing, only the “Sold” sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign.

Section 4.3 - Solicitation of Listing Filed with the MLS:

Participants shall not solicit a listing on property filed with the MLS unless such solicitation is consistent with Article 16 of the REALTORS® Code of Ethics, its Standards of Practice, and its Case Interpretations.

This section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This section is intended to encourage sellers to permit their properties to be filed with the service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration. Without such protection, a seller could receive hundreds of calls, communications, and visits from brokers and salespersons who have been made aware through MLS filing of the date the listing will expire and desire to substitute themselves for the present broker. This section is also intended to encourage brokers to participate in the service by assuring them that other participants will not attempt to persuade the seller to breach the listing agreement or to interfere with their attempts to market the property. Absent the protection afforded by this section, listing brokers would be most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers. This section does

not preclude solicitation of listings under the circumstances otherwise recognized by the Standards of Practice related to Article 16 of the Code of Ethics.

Section 4.4 - Use of the Terms MLS and Multiple Listing Service:

No MLS participant, subscriber or licensee affiliated with any participant shall, through the name of their firm, their URLs, their e-mail addresses, their website addresses, or in any other way represent, suggest, or imply that the individual or firm is an MLS, or that they operate an MLS. Participants, subscribers and licensees affiliated with participants shall not represent, suggest, or imply that consumers or others have direct access to MLS databases, or that consumers or others are able to search MLS databases available only to participants and subscribers. This does not prohibit participants and subscribers from representing that any information they are authorized under MLS rules to provide to clients or customers is available on their websites or otherwise.

DIVISION OF COMMISSIONS (Section 5)

Section 5.0 - Compensation Specified on Each Listing:

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

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

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

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

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

The listing broker may, from time to time, adjust the compensation offered to other MLS Participants for their services with respect to any listing by advance published notice to the MLS so that all Participants will be advised.

The MLS has no rule on the division of commissions between Participants and non-participants. This should remain solely the responsibility of the listing broker.

The MLS rules and procedures enable listing brokers to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval; and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court. In such instances, the fact that the gross commission is subject to court approval and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be

calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction.

Nothing in these MLS rules precludes a listing participant and a cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction.

MLS participants must disclose to other participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale, and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. The MLS requires participants to disclose potential short sales when participants know a transaction is a potential short sale. In any instance where a participant discloses a potential short sale, they must communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales, must be communicated through dedicated fields or confidential "agent remarks" available only to participants and subscribers.

Section 5.0.1 - Disclosing Potential Short Sales:

Participants must 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) when reasonably known to the listing participants.

Section 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 the multiple listing service, that person shall disclose that interest when the listing is filed with the multiple listing service and such information shall be disseminated to all multiple listing service participants.

Section 5.2 - Participant as Purchaser:

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

Section 5.3 - Dual or Variable Rate Commission Arrangements:

The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by a y/n field as required by the MLS. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease.

ELECTRONIC LOCKBOXES AND KEYS (Section 6)

Section 6.1.1 - Electronic Lock Box System:

The Association will offer SUPRA Electronic lockboxes and Keys, herein after referred to as "Lockbox Program", for the use and benefit of Participating MLS Members. The Lockbox Program is the only system recognized/endorsed by the Association and shall be issued only to authorized persons.

No member is required to subscribe to the Lockbox Program. Each member who wishes to subscribe must sign a Key agreement, which outlines the obligations to lock box vender and the Association. Lockbox Agreements shall spell out the responsibilities of the parties and shall incorporate by reference any applicable rule or regulation or other governing provisions of the MLS that relate to the operation of the lockbox system.

All users of the lockbox system shall agree, as a condition of the lockbox Key agreement, to be bound by the rules and procedures governing the operation of the lockbox system.

Section 6.1.2 - Three types of Keys will be offered:

- REALTORS® Keys which provide access to all Electronic Lockboxes with the use of a personal pin number
- Affiliate Keys which provide access to all Electronic Lockboxes with the use of a personal pin number and the “CBS” (Call Before Showing) code which is different for each Electronic Lockbox.
- Personal Assistant and/or Office Staff may only be used to access the lock boxes of their employers in order to access the Electronic Lockbox with the use of a personal pin number and the “CBS” (Call Before Showing) code which is different for each Electronic Lockbox.

Section 6.1.3 - Ownership of Keys:

Keys are the property of the lessor, not the Association. Lessees are responsible for the reasonable care and maintenance of these items.

Section 6.1.4 - Eligibility:

Participant and Subscribers: Every MLS Participant, and all non-principal brokers, sales licensees, licensed, registered or certified appraisers who are affiliated with an MLS Participant are eligible to use the Lockbox Program and the REALTORS® Key.

Personal Assistant and/or Office Staff: SUPRA Key access may be provided to any non-licensed personal assistant/office staff working under the direction of a member MLS Participant or Subscriber. Assistant Keys may only be used to access the lockboxes of their employer. The issuance of these keys to allow the Assistant to be able to assist their employer in the placement and/or removal of the lockboxes placed on their listings. The lease agreement shall be signed by the key holder and by a principal, partner or corporate officer of the key holder’s firm. With approval of the MLS Participant and the owner of the property, Assistant Key holders may gain access to the lockbox using a CBS Code.

Section 6.1.5 - Affiliate Members:

Affiliate members of the Associations who are actively engaged in a recognized field of real estate practice or in a related field may obtain an Affiliate Key. The lease agreement shall be signed by the key holder and by a principal, partner or corporate officer of the key holder’s firm. With approval of the MLS Participant and the owner of the property, Affiliate Members may be given the CBS code to gain access the property to perform a service to the listing.

Section 6.1.6 - Authorization to use Lock Box:

Electronic Lockboxes may be placed on properties for sale or rent at the option of the seller and the listing participant. Written authorization from the seller must be on the listing contract or rental agreement. Inclusion in MLS compilations cannot be required as a condition of placing lock boxes on listed property.

Section 6.1.7 - Removal of Lockboxes:

The Listing Participant shall remove the lockbox from the property within 48 hours after the listing either expires, or a rental or closed sale is finalized, or whenever officially notified by the MLS or Association to remove such Lockboxes.

Section 6.1.8 – Warranty:

Authorized Lock Box Vendor does not honor warranties voided by members, nor will the MLS Governing Body. The manual issued with a Key contains detailed instructions on use of the Key and Lockboxes, including actions, which result in voiding the warranty. Only legitimate failures of lockboxes or Keys will result in replacement. The decision of the Lock Box Vendor in these cases is final.

Section 6.1.9 - Shackle Security:

Participants are responsible for safeguarding the shackle codes of their lockboxes to prevent theft.

Section 6.1.10 - Access Hours:

Access hours for all Lockboxes are initially set at 7:00 am - 10:00 pm eastern standard time. Brokers or agents can have lockboxes programmed to provide access during different hours. Lockboxes to be programmed must be brought to the Association Office during normal business hours.

Section 6.1.11 - Key Limits:

No key holder may own/hold more than one activated key at any time.

Section 6.1.12 - Reporting of Issues:

If you access a Lockbox and find the house key missing, or property unlocked or damaged, you are required to notify the listing office immediately (within 2 hours) to avoid any appearance that these actions occurred during your visit and to give the listing office the opportunity to correct the problem and safeguard the property.

Section 6.1.13 - Combination Lockboxes:

The MLS does not recommend or support the use of combination lockboxes. It is prohibited for any combination lockbox codes to appear anywhere in the MLS, except that the listing office may use the "Office Only Remarks" section of the listing to record those combinations for their internal use.

Confidential codes such as gate codes, front door entry codes, elevator codes, SUPRA shackle or CBS Codes may not appear anywhere in the MLS, except that the listing office may use the "Office Only Remarks" section of the listing to record those codes for their internal use.

Non-COMPLIANCE WITH RULES (Section 7)

Section 7 – Non-Compliance with Rules / Authority to Impose Discipline:

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

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

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

Note 2: 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 the MLS may allow more administrative sanctions for violations of listing information provided by participants and subscribers before requiring a hearing. The MLS 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.

Section 7.1 – Non-Compliance with Rules:

The following action may be taken for noncompliance with the rules:

- a. For failure to pay any service charge or fee assessed by the MLS Governing Body bylaws and provided that at least ten (10) days' notice has been given, the service shall be suspended until service charges or fees are paid in full
- b. For failure to comply with any other rule, the provisions of Sections 9 and 9.1 shall apply.

Section 7.2 - Applicability of Rules to Users and/or Subscribers:

Non-principal brokers, sales licensees, appraisers, and others authorized to have access to information published by the MLS are subject to these rules and regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the rules and regulations. Further, failure of any user or subscriber to abide by the rules and/or any sanction imposed for violations thereof can subject the participant to the same or other discipline. This provision does not eliminate the participant's ultimate responsibility and accountability for all users or subscribers affiliated with the participant.

MEETINGS (Section 8)

Section 8.1 - Meetings of MLS Operated as a Committee:

The multiple listing service committee shall meet for the transaction of its business at a time and place to be determined by the committee or at the call of the chairperson. The committee may call meetings of the participants in the service to be known as meetings of the multiple listing service.

ENFORCEMENT OF RULES OR DISPUTES (Section 9)

"MLS Governing Body", shall mean the MLS Committee.

Section 9 - Consideration of Alleged Violations:

The MLS Governing Body shall give consideration to all written complaints having to do with violations of the rules and 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 MLS Governing Body.

When requested by a complainant 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.

Section 9.1 - Violations of Rules and Regulations:

If the alleged offense is a violation of the rules and regulations of the service and does not involve a charge of alleged violation of one or more of the provisions of Section 16 of the rules and regulations or a request for arbitration, it may be administratively considered and determined by the MLS Governing Body of the MLS. If a violation is determined, the MLS Governing Body may direct the imposition of sanction provided that the recipient of such sanction may request a hearing by the Professional Standards Committee of the association in accordance with the bylaws of the Space Coast Association of REALTORS®. 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.

Section 9.2 - Complaints of Unethical Conduct:

All other complaints of unethical conduct shall be referred by the MLS to the respective Association for appropriate action in accordance with the professional standards procedures established in the Association's bylaws.

Section 9.3 Complaints of Unauthorized Use of Listing Content:

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

Upon receiving a notice, the Committee will send the notice to the participant who is accused of unauthorized use. Within ten (10) days from receipt, the participant must either: 1) remove the allegedly unauthorized content, or 2) provide proof to the Committee that the use is authorized. Any proof submitted will be considered by the Committee, and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days. If the MLS Participant does not correct the allegedly unauthorized content within the 30 days, the MLS Participant will be sanctioned in accordance with these MLS Rules.

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

If the MLS Participant ignores the MLS Staff request to correct the matter will be brought before the MLS Committee for additional sanction.

Section 9.4 MLS Rules Violations

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

CONFIDENTIALITY OF MLS INFORMATION (Section 10)

Section 10 - Confidentiality of MLS Information:

Any information provided by the MLS to the Participants shall be considered official information of the MLS. Such information shall be considered confidential and exclusively for the use of Participants and real estate licensees 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.

Section 10.1 - MLS Not Responsible for Accuracy of Information:

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

OWNERSHIP OF MLS COMPILATION¹ AND COPYRIGHT (Section 11)

Section 11 - Authorization:

By the act of submitting any property listing content to the MLS, the participant represents 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 does also thereby grant and to the MLS license to include the property listing content in its copyrighted MLS compilation and also in any statistical report on comparables. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to 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 any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitted listing content.

Section 11.1:

All right, title, and interest in each copy of every MLS compilation created and copyrighted by the MLS Governing Body and the copyrights therein, shall at all times remain vested in the MLS Governing Body.

Section 11.2 - Display:

Each Participant shall be entitled to lease from the MLS Governing Body a number of accesses of each MLS compilation sufficient to provide the Participant and each person affiliated as a licensee (including licensed or certified appraisers) with such Participant with one access to such compilation. The Participant shall pay the lease fee set by the MLS Governing Body.²

¹ The term "MLS compilation," as used in Sections 11 and 12 herein, shall be construed to include any format in which property listing data is collected and disseminated to the Participants, including computer database or any other format whatever.

² This section should not be construed to require the Participant to lease an access to the MLS compilation for any licensee (or licensed or certified appraiser) affiliated with the Participant who is engaged exclusively in a specialty of the real estate business other than listing, selling, or appraising the types of properties which are required to be filed with the MLS and who does not, at any time, have access to or use of the MLS information or MLS facility of the Association.

Participants shall acquire by such lease only the right to use the MLS compilation in accordance with these rules.

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

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

To qualify for this safe harbor, the OSP must:

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

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

*The term MLS compilation, as used in Sections 11 and 12 herein, shall be construed to include any format in which property listing data is collected and disseminated to the participants, including but not limited to bound book, loose-leaf binder, computer database, card file, or any other format whatsoever.

USE OF COPYRIGHTED MLS COMPILATION (Section 12)

Section 12 – Distribution:

Participants shall, at all times, maintain control over and responsibility for each access of any MLS compilation leased to them by the Space Coast Association of REALTORS®, and shall not distribute any such ~~copy~~ access to persons other than subscribers who are affiliated with such participant as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and any other subscribers as authorized pursuant to the governing documents of the MLS. Use of information developed by or published by 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 or published by an association multiple listing service where access to such information is prohibited by law.

Section 12.1- Search and Display of Information:

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

Section 12.2 - Reproduction:

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

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

Reproductions made in accordance with this rule shall be prepared in such a fashion that the property listing data of properties other than that in which the prospective purchaser has expressed interest, or in which the participant or the

affiliated licensees are seeking to promote interest, does not appear on such reproduction.

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

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

None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, sold information, comparable, 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 costs incurred by the MLS in adding or enhancing its downloading capacity for this purpose. Information deemed confidential may not be used as supporting documentation. Any other use of such information is unauthorized and prohibited by these rules and regulations.

*It is intended that the participant be permitted to provide prospective purchasers with listing data relating to properties which the prospective purchaser has a bona fide interest in purchasing or in which the participant is seeking to promote interest. The term reasonable, as used herein, should therefore be construed to permit only limited reproduction of property listing data intended to facilitate the prospective purchaser's decision-making process in the consideration of a property purchase. Factors which shall be considered in deciding whether the reproductions made are consistent with this intent and thus reasonable in number, shall include, but are not limited to, the total number of listings in the MLS compilation, how closely the types of properties contained in such listings accord with the prospective purchaser's expressed desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser.

A Participant may not make available for search by, or display to the Public, any of the following information:

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

USE OF MLS INFORMATION (Section 13)

Section 13 - Limitations on Use of MLS Information:

Information from MLS compilations of current listing information, from statistical reports, and from any sold or comparable report of the association or MLS may be used by MLS participants as the basis for aggregated demonstrations of market share or comparisons of firms in public mass-media advertising or in other public representations. This authority does not convey the right to include in any such advertising or representation information about specific properties which are listed with other participants, or which were sold by other participants (as either listing or cooperating broker).

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Association or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice: "Based on information from the Space Coast MLS for the period (date) through (date)". Failure to include the notice will result in a fine as illustrated in Section 20.2 letter I.

Section 13.1 - Sharing of MLS Passwords Prohibited:

MLS Participants and subscribers are strictly prohibited from sharing their MLS Passwords or providing access to the MLS database. Any MLS Participant or Subscriber who shares their MLS password will be fined \$15,000 for each

occurrence. Any MLS Participant or Subscriber who uses any password, other than their own, will be fined \$15,000 for each occurrence.

CHANGES IN RULES AND REGULATIONS (Section 14)

Section 14 - Changes in Rules and Regulations:

Amendments to the Rules and Regulations of the MLS shall become effective upon adoption by the Board of Directors and notice of such changes shall be delivered to the entire membership.

ARBITRATION OF DISPUTES (Section 15)

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 Standard of Practice 17-4 of the Code of Ethics with MLS Participants in different firms arising out of their relationships as MLS Participants, subject to the following qualifications.

- a. If all disputants are members of the same Association of REALTORS® or have their principal place of business within the same Association's territorial jurisdiction, they shall arbitrate pursuant to the procedures of that Association.
- b. If the disputants are members of different Associations of REALTORS® or if their principal place of business is located within the territorial jurisdiction of different Associations, they remain obligated to arbitrate in accordance with the procedures of the Florida Association of REALTORS®.

Interboard Arbitration Procedures: Arbitration shall be conducted in accordance with any existing interboard agreement or, alternatively, in accordance with the Interboard Arbitration Procedures in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®. Nothing herein shall preclude Participants from agreeing to arbitrate the dispute before a particular 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 or 2) deposit the funds with the Professional Standards Administrator to be held in an escrow or trust account maintained for this purpose. Failure to satisfy the award or deposit the funds with the association within ten (10) days may be considered a violation of the MLS rules and may subject the Participant to disciplinary action at the sole discretion of the MLS.

STANDARDS OF CONDUCT FOR MLS PARTICIPANTS (Section 16)

Section 16.1 - MLS Participants shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other MLS Participants have with clients.

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

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

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

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

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

Section 16.7 - The fact that an agreement has been entered into with an MLS Participant shall not preclude or inhibit any other MLS Participant from entering into a similar agreement after the expiration of the prior agreement.

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

Section 16.9 - MLS Participants are free to enter into contractual relationships or to negotiate with sellers/landlords, buyers/tenants or others who are not subject to an exclusive agreement but shall not knowingly obligate them to pay more than one commission except with their informed consent.

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

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

Section 16.12 - MLS Participants are not precluded from making general announcements to prospects describing their services and the terms of their availability even though some recipients may have entered into agency agreements or other exclusive relationships with another MLS Participant. A general telephone canvass, general mailing or distribution addressed to all prospects in a given geographical area or in a given profession, business, club, or organization, or other classification or group is deemed "general" for purposes of this standard.

The following types of solicitations are prohibited:

Telephone or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation, or other information service as having exclusively listed their property with another MLS Participant; and mail or other forms of written solicitations of prospects whose properties are exclusively listed with another MLS Participant when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information intended to foster cooperation with MLS Participants.

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

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

Section 16.15 - On unlisted property, MLS Participants acting as buyer/tenant representatives or brokers shall disclose that relationship to the seller/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the seller/landlord not later than execution of any purchase or lease agreement.

MLS Participants shall make any request for anticipated compensation from the seller/landlord at first contact.

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

Section 16.17 - MLS Participants are not precluded from contacting the client of another broker for the purpose of offering to provide, or entering into a contract to provide, a different type of real estate service unrelated to the type of service currently being provided (e.g., property management as opposed to brokerage) or from offering the same type of service for property not subject to other brokers' exclusive agreements. However, information received through a

Multiple Listing Service or any other offer of cooperation may not be used to target clients of other MLS Participants to whom such offers to provide services may be made.

Section 16.18 - MLS Participants, acting as subagents or buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer/tenant representatives or brokers nor make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation.

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

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospects, MLS Participants shall ask prospects whether they are a party to any exclusive representation agreement. MLS Participants shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects' exclusive representatives or at the direction of prospects.

Section 16.20 - 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.

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

Section 16.22 - MLS participants shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses, or their business practices.

Section 16.23 - 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.

Section 16.24 - 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. engaging in deceptive and unauthorized framing of real estate brokerage websites;
- b. manipulating (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result; ~~or~~
- c. deceptively using metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic;
- d. present content developed by others without either attribution or without permission, or
- e. to otherwise mislead consumers, *including use of misleading images*.

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

MLS participants shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field or 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.

ORIENTATION (Section 17)

Section 17 - Orientation:

Any applicant for MLS Participation and any licensee affiliated with an MLS Participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS rules and regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided. This requirement may be completed by attending a classroom Orientation program created by the Association either in person or remotely.

INTERNET DATA EXCHANGE (IDX) (BROKER RECIPROCITY) (Section 18)

Section 18 - IDX Defined:

IDX affords MLS participants the ability to authorize limited electronic display 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.

Section 18.1 - 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.

Section 18.2 - Participation: Participation in IDX is available to all MLS participants who are REALTORS® who are engaged in real estate brokerage and who consent to display of their listings by other participants.

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

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

Section 18.2.3 - Listings, including property addresses, can be included in IDX displays except where a seller has directed their listing broker to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly-accessible websites or VOWs) or other electronic forms of display or distribution.

Section 18.2.4 - 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), cooperative compensation offered by listing brokers, type of listing (e.g., exclusive right-to-sell or exclusive agency), or the level of service being provided by the listing firm. Selection of listings displayed through IDX must be independently made by each participant.

Section 18.2.5 - Participants must refresh all MLS downloads and displays automatically fed by those downloads not less frequently than every 12 hours.

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

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

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

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

conjunction with the listing, either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller.

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

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

Section 18.2.10 - An MLS Participant (or where permitted locally, an MLS Subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant (or MLS Subscriber) holds participatory rights in those MLSs. As used in this policy, "co-mingling" means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participants may display listings from each IDX feed on a single webpage or display.

Section 18.2.11 - Participants shall not modify or manipulate information relating to other participants listings. MLS Participants may augment their IDX display of MLS data with applicable property information from other sources to appear on the same webpage or display, clearly separated by the data supplied by the MLS. The source(s) of the information must be clearly identified in the immediate proximity to such data. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings or fewer authorized fields.

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

* 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 device's application.

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

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

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

Section 18.3.2 - Deliberately Left Blank

Section 18.3.3 - Deliberately Left Blank

Section 18.3.4 - Deliberately Left Blank

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

Section 18.3.6 - Deliberately left blank

Section 18.3.7 - All listings displayed pursuant to IDX shall show the MLS as the source of the information. 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 device's application.

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

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

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

Section 18.3.11 - Listings obtained through IDX feeds from REALTOR® Association MLSs where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc.) must display the source from which each such listing was obtained. Displays of minimal information (e.g., "thumbnails", text messages, "tweets", etc., of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

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

Section 18.3.12 - Display of expired, withdrawn listings is prohibited.

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

Section 18.3.14 - 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.

Section 18.3.15 - Participants must maintain an audit trail of consumer activity on their website and make that information available to the MLS if the MLS believes the IDX site has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers.

Section 18.3.16 - Advertising (including co-branding) on pages displaying IDX-provided listings is prohibited.

Section 18.4 - Service Fees and Charges

Service fees and charges for participation in IDX shall be as established annually by the Board of Directors.

VIRTUAL OFFICE WEBSITES (VOWs) Section 19

Section 19.1 - VOW Defined:

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

his or her participant's consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the participant's oversight, supervision, and accountability.

- b. As used in Section 19 of these rules, the term "participant" includes a participant's affiliated non-principal brokers and sales licensees—except when the term is used in the phrases "participant's consent" and "participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all Virtual Office Websites, whether operated by a participant, by a non-principal broker or sales licensee, or by an "Affiliated VOW Partner" (AVP) on behalf of a participant.
- c. "Affiliated VOW Partner" (AVP) refers to an entity or person designated by a participant to operate a VOW on behalf of the participant, subject to the participant's supervision, accountability, and compliance with the VOW policy. No AVP has independent participation rights in the MLS by virtue of its right to receive information on behalf of a participant. No AVP has the right to use MLS listing information, except in connection with operation of a VOW on behalf of one or more participants. Access by an AVP to MLS listing information is derivative of the rights of the participant on whose behalf the AVP operates a VOW.
- d. As used in Section 19 of these rules, the term "MLS listing information" refers to active listing information and sold data provided by participants to the MLS and aggregated and distributed by the MLS to participants.

Section 19.2

- a. The right of a participant's VOW to display MLS listing information is limited to that supplied by the MLS(s) in which the participant has participatory rights. However, a participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices.
- b. Subject to the provisions of the VOW policy and these rules, a participant's VOW, including any VOW operated on behalf of a participant by an AVP, may provide other features, information, or functions, e.g., "Internet Data Exchange" (IDX).
- c. Except as otherwise provided in the VOW policy or in these rules, a participant need not obtain separate permission from other MLS participants whose listings will be displayed on the participant's VOW.

Section 19.3

- a. Before permitting any consumer to search for or retrieve any MLS listing information on his or her VOW, the participant must take each of the following steps.
 - i. The participant must first establish with that consumer a lawful broker-consumer relationship (as defined by state law), including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers (hereinafter, "Registrants"). Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements.
 - ii. The participant must obtain the name of and a valid e-mail address for each Registrant. The participant must send an e-mail to the address provided by the Registrant confirming that the Registrant has agreed to the terms of use (described in Subsection d., below). The participant must verify that the e-mail 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 username 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 username and password or may allow the Registrant to establish its username and password. The participant must also assure that any e-mail 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, e-mail address, username, and current password of each Registrant. The participant must keep such records for not less than one hundred eighty (180) days after the expiration of the validity of the Registrant's password.
- c. If the MLS has reason to believe that a participant's VOW has caused or permitted a breach in the security of MLS listing information or a violation of MLS rules, the participant shall, upon request of the MLS, provide the name, e-mail address, username, 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 term of use provision that provides at least the following:
 - i. that the Registrant acknowledges entering into a lawful consumer-broker relationship with the participant
 - ii. that all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use
 - iii. that the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW
 - iv. that the Registrant will not copy, redistribute, or retransmit any of the information provided, except in connection with the Registrant's consideration of the purchase or sale of an individual property
 - v. that the Registrant acknowledges the MLS' ownership of and the validity of the MLS' copyright in the MLS database
- e. The terms of use agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the participant. Any agreement entered into at any time between the participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the participant must be established separately from the terms of use, must be prominently labeled as such, and may not be accepted solely by mouse click.
- f. The terms of use agreement shall also expressly authorize the MLS and other MLS participants or their duly authorized representatives to access the VOW for the purposes of verifying compliance with MLS rules and monitoring display of participants' listings by the VOW. The agreement may also include such other provisions as may be agreed to between the participant and the Registrant.

Section 19.4 - A participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the participant to ask questions or get more information about any property displayed on the VOW. The participant or a non-principal broker or sales licensee licensed with the participant must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that participant and displayed on the VOW.

Section 19.5 - A participant's VOW must employ reasonable efforts to monitor for and prevent misappropriation, scraping, and other unauthorized uses of MLS listing information. A participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

Section 19.6

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

Seller Opt Out Form

1. Check one.
 - a. I have advised my broker or sales agent that I do not want the listed property to be displayed on the Internet.
 - b. I have advised my broker or sales agent that I do not want the address of the listed property to be displayed on the Internet.
2. I understand and acknowledge that if I have selected Option a., consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their searches.

Initials of Seller

- a. The participant shall retain such forms for at least one (1) year from the date they are signed or one (1) year from the date the listing goes off the market, whichever is greater.

Section 19.7

- a. Subject to Subsection b., below, a participant's VOW may allow third-parties:
 - i. to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
 - ii. to display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing.
- b. Notwithstanding the foregoing, at the request of a seller, the participant shall disable or discontinue either or both of those features described in Subsection a. as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all participants' websites. Subject to the foregoing and to Section 19.8, a participant's VOW may communicate the participant's professional judgment concerning any listing. A participant's VOW may notify its customers that a particular feature has been disabled at the request of the seller.

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

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

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

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

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

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

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

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

- a. expired and withdrawn listings
- b. the compensation offered to other MLS participants
- c. the type of listing agreement, i.e., exclusive right-to-sell or exclusive agency
- d. the seller's and occupant's name(s), phone number(s), or e-mail address(es)
- e. instructions or remarks intended for cooperating brokers only, such as those regarding showings or security of listed property

Section 19.16 - A participant shall not change the content of any MLS listing information that is displayed on a VOW from the content as it is provided in the MLS. The participant may, however, augment MLS listing information with additional information not otherwise prohibited by these rules or by other applicable MLS rules or policies, as long as the source of such other information is clearly identified. This rule does not restrict the format of display of MLS listing information on VOWs or the display on VOWs of fewer than all of the listings or fewer than all of the authorized information fields.

Section 19.17 - A participant shall cause to be placed on his or her VOW a notice indicating that the MLS listing information displayed on the VOW is deemed reliable but is not guaranteed accurate by the MLS. A participant's VOW may include other appropriate disclaimers necessary to protect the participant and/or the MLS from liability.

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

Section 19.19 - A participant shall limit the number of listings that a Registrant may view, retrieve, or download to not more than 100 current listings and not more than 100 sold listings in response to any inquiry.

Section 19.20 - A participant shall require that Registrants' passwords be reconfirmed or changed every 90 days.

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

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

Section 19.23 - 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 19.24 - Participants and the AVPs operating VOWs on their behalf must execute the license agreement required by the MLS.

Section 19.25 - Where a seller affirmatively directs his or her 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 forty-eight (48) hours.

FINES FOR NON-COMPLIANCE (Section 20)

NOTE: Fines are established by the MLS governing Body. Levied fines may be appealed in writing to the MLS Governing Body within ten (10) business days after notification of fine.

There are 2 types of fines:

- **Administrative Fines** – Someone notifies the MLS of potential violation; the violation is listed in the MLS Rules as an “Administrative Fine”. Staff reviews the listing, confirms that the listing is incorrect and issues an administrative fine. Member requests a dispute before the MLS Committee to show why the administrative fine was incorrectly imposed or presents a valid reason for why the listing was not in violation of the rule. The decision of the MLS Committee could then be appealed before the Board of Directors.
- **MLS Committee Issued Fines:** A potential violation of the MLS Rules is reported, the rules DO NOT cite a specific fine or penalty for that type of violation; MLS Committee would request a hearing with the violating member, giving them the opportunity to explain why the reported circumstances is not a violation of the rules. During this hearing, the MLS Committee would make its ruling and notify the member accordingly. The violating member could request an appeal of the MLS Committee decision to the Board of Directors.

Section 20.0 – Dispute/appeal of MLS Fines:

Dispute Process: If you wish to dispute a fine you must complete and submit your MLS Fine Dispute Request Form and all supporting documents to the MLS Committee within ten business days after notification of fine. If your dispute is filed within ten (10) business days of the MLS Committee meeting the dispute will be reviewed at the following months meeting. You have the option to appear at the meeting.

The Participant (broker) or Subscriber (agent) who reported the violation will also be notified of the dispute and will have the option to appear at the MLS committee meeting as well. Background information on your fine will be provided to the committee prior to the meeting. You will be given five (5) minutes to present your reason(s) why the MLS Committee should waive your fine. The Participant or Subscriber who reported the violation will also be give five (5) minutes to present their reason(s) why the MLS Committee should uphold the fine. The committee will make its decision and each party will be notified of the decision via electronic email delivery.

The decision of the MLS Committee may be appealed to the Board of Directors within 20 business days for three reasons: (1) material facts that come to light after the violation but before the appeal deadline, (2) request for reconsideration of the penalty, (3) and/or due process challenge.

Appeal Process: In order to make your final appeal to the Board of Directors you will complete and submit the MLS Fine Appeal Form via electronic email delivery with 20 business days.

Background information on your appeal will be provided to the Board of Directors prior to the meeting. You will be given five (5) minutes to present your reason(s) why the Board of Directors should reconsider the decision of the MLS Committee. The Board of Directors will make its decision and each party will be notified of the decision via electronic email delivery.

Both the Dispute and Appeal forms can be obtained from the MLS Compliance Department.

Section 20.1 - For failure to pay any service charge or fee within one (1) month of the date due, and provided that at least ten (10) days' notice has been given, the MLS shall be suspended until service charges or fees are paid in full.

Section 20.2 - For failure to comply with each of the following provisions in addition to the provisions of Sections 9 and 9.1 the Participant shall receive a courtesy notice and allowed 1 business day to correct the violation, if it is a first offense. A repeat or second offense will incur an administrative fine, as stipulated in these rules:

- First offense: \$50.00
- Second offense: \$250.00

Additional offenses will require a \$500.00 minimum fine and a hearing before the MLS Governing Body.

- a. Failure to input a listing into the MLS within five business days after all necessary signatures have been obtained.

- b. For failure to correct required fields, incorrect or misleading information on a listing within one business day.
- c. For failure to input a Pending, Contingency (except Contingency w/kick out clause) or Closed Sale within one business day. after all necessary signatures have been obtained.
- d. For failure to disclose Limited-Service Listings or Variable Rate Commission.
- e. For failure to have all the Seller(s) written authorization(s) on price changes, extensions, or changes to the terms of the listing.
- f. For failure to list exclusions in the agent information section of the listing.
- g. For the placement of visible contact information to the public anywhere in the listing including but not limited to the narrative section, photo, audio, videos, or virtual tours, etc.
- h. For failure to allow co-operating brokers to show an active listing. Listings that cannot be shown must be withdrawn.
- i. For disclosing combination lockbox codes or any access codes anywhere except office only remarks section.
- j. For failure to include the following statement, or substantially similar notice, on any print or non-print forms of advertising or other forms of public representation: "Based on information from the Space Coast MLS for the period (date) through (date)".

Section 20.3 - For failure to provide copies of documents within one business day. When requested by MLS staff, an administrative fine of \$50.00 will be assessed. An additional charge of \$ 100.00 will be assessed if not provided within five (5) calendar days.

Section 20.4 - For giving out a password, giving access, receiving, or using another MLS Participant's or Subscriber's password to MLS will be fined \$15,000.00. In addition, the MLS Participant or Subscriber may be suspended or subject to permanent revocation of access to the service as determined by the MLS Governing Body.

Section 20.5 - For failure to immediately report to the MLS that the Seller of a property listed with MLS refuses to accept a written offer satisfying the terms and conditions stated in the listing will be fined \$100.00.

Section 20.6 - For photo violations:

- a. A fine of \$50.00 will be assessed for failure to upload a minimum of one photo at the time of inputting of the listing into the MLS. If violation continues for 48 hours, the MLS Governing Board may elect to take a photo and charge the participant \$100.00.
- b. An immediate administrative fine of \$50 per photo will be assessed for using photos of another MLS participant to market you listing without their written permission. Participant has one (1) business day to remove the photo(s). If photo(s) are not removed in one (1) business day, Space Coast MLS will remove the photo(s).

Section 20.7 - Coming Soon Violations:

For a first violation there will be an administrative fine of \$250 and required to attend the MLS sponsored 2-hour course of instruction on the MLS Rules and Regulations within 90-days of notification by the MLS for the first violation. Failure to complete the required education within the 90-day period will result in an additional administrative fine of \$1,000 to be billed to the member's membership account, with notification to the MLS Participant (Broker). A second violation will result in a \$500 fine to each the MLS Subscriber (agent) and the MLS Participant (Broker).

Any subsequent violations by the same MLS Participant (Broker) or MLS Subscriber (Agent) for coming soon violations, the MLS Participant (Broker) and MLS Subscriber (Agent), pursuant to the coming soon policy, will each be assessed an administrative fine of \$1,000. After notification by the MLS office, a failure to comply within one (1) business day a fine of \$1,000 per day will accrue to each the MLS Subscriber (Agent) and MLS Participant (Broker) until compliance, up to a maximum pf \$15,000 per occurrence. Any MLS Participant (Broker) or MLS Subscriber (Agent) failing to comply within three (3) business days of notification will have their MLS Membership suspended.

Section 20.8 - Clear Cooperation Violations:

For failure to input a property in the MLS within one (1) business day of any public advertising, the MLS Participant (Broker) or MLS Subscriber (Agent), pursuant to the clear cooperation policy, will be assessed an administrative fine of \$250 and required to attend the MLS sponsored 2-hour course of instruction on the MLS Rules and Regulations within 90-days of notification by the MLS for the first violation. Failure to complete the required education within the 90-day period will result in an additional administrative fine of \$1,000 to be billed to the member's membership account. After notification by the MLS office of a clear cooperation violation, a failure to comply within one (1) business day a fine of \$250 per day will accrue to each the MLS Subscriber (Agent) and MLS Participant (Broker) until compliance, up to a maximum of

\$15,000 per occurrence. Any MLS Participant (Broker) or MLS Subscriber (Agent) failing to comply within three (3) business days of notification will have their MLS Membership suspended until compliance is met, all fines will continue to accrue until compliance is met up to a maximum of \$15,000.

A second violation for failure to input a property into the MLS within one (1) business day of any public advertising, the MLS Participant (Broker) and MLS Subscriber (Agent), pursuant to the clear cooperation policy, will each be assessed an administrative fine of \$500 for the second violation. After notification by the MLS office, a failure to comply within one (1) business day a fine of \$500 per day will accrue to each the MLS Subscriber (Agent) and MLS Participant (Broker) until compliance, up to a maximum of \$15,000 per occurrence. Any MLS Participant (Broker) or MLS Subscriber (Agent) failing to comply within three (3) business days of notification will have their MLS Membership suspended until compliance is met, all fines will continue to accrue until compliance is met up to a maximum of \$15,000.

Any subsequent violations by the same MLS Participant (Broker) or MLS Subscriber (Agent) for failure to input a property into the MLS within one (1) business day of any public advertising, the MLS Participant (Broker) and MLS Subscriber (Agent), pursuant to the clear cooperation policy, will each be assessed an administrative fine of \$1,000. After notification by the MLS office, a failure to comply within one (1) business day a fine of \$1,000 per day will accrue to each the MLS Subscriber (Agent) and MLS Participant (Broker) until compliance, up to a maximum of \$15,000 per occurrence. Any MLS Participant (Broker) or MLS Subscriber (Agent) failing to comply within three (3) business days of notification will have their MLS Membership suspended.

Section 20.9 - Exclusion Paperwork:

When requested by the MLS the MLS Participant (Broker) and MLS Subscriber (agent) must provide the MLS with the copy of the requested executed forms within 1 business day. Failure to supply the requested paperwork will result in an automatic suspension of the MLS Subscribers (agent's) MLS Privileges until the paperwork is filed, with notification to the MLS Participant (Broker).

For a second violation of failing to provide requested paperwork the MLS Subscriber (agent) will be issued an administrative fine of \$1,000 per day, until the paperwork is provided, not to exceed \$15,000, at which time the MLS Subscribers MLS Privileges will be suspended until the proper paperwork is filed.

Any subsequent failures of the MLS Subscriber (agent) to comply with similar requests for exclusion paperwork will result in an administrative fine of \$2,000 per day charged to each the MLS Participant (Broker) and MLS Subscriber (agent) not to exceed \$15,000 each, at which time the MLS Participants (Broker) Privileges will be suspended until the proper paperwork is filed. Additional failures to comply may result in termination of the MLS Participants MLS Privileges. Anytime during this process, the MLS Participant may request a formal hearing before the Associations Professional Standards Committee. During this time the penalties, be held in abeyance until a decision is rendered pursuant to the Professional Standards process.

Section 20.10 - Lockbox System and Showing Instructions Violations:

An MLS Participant or any licensee affiliated with the MLS Participant, licensed, certified or registered appraisers or other authorized user of the Electronic Lockbox Program may be assessed the following fines for violation of the Lockbox Rules & Regulations listed below:

- Failure to remove lockbox from the property within 48 hours after the listing either expires, rents or a finalized closed sale or whenever officially notified by the MLS or Association to remove such lockboxes.
- Failure to notify listing office immediately (within 2 hours) that key is missing from lockbox, or property unlocked or damaged.
 - First offense a notice of warning and a \$50.00 fine.
 - Second offense within a one-year period a letter of reprimand and a fine of \$ 100.00.
 - Third offense within 2 years of 1st occurrence a fine of \$ 1,000.00 and a 90-day suspension of all Lockbox privileges.

Additional offenses within a three-year period of first occurrence will require a \$1,000.00 fine, a 90-day suspension of all Lockbox privileges and a hearing before the MLS Governing Body which could result in more severe penalties including permanent revocation of lock box privileges.

- Entering a property with a lockbox key and/or without authorization, per the listing agent's instructions in the showing instructions in the MLS is subject to:
 - For a first violation there will be an administrative fine of \$1000 and required to attend the MLS sponsored 2-hour class of instruction on the MLS rules and Regulations within 90 days of notification by the MLS for the

- first violation.
- Second offense within a one-year period a letter of reprimand and a fine of \$ 3,000.00.
 - Third offense within 2 years of 1st occurrence a fine of \$ 5,000.00 and a 90-day suspension of all Lockbox privileges.

Section 20.11 - Loan of Key:

Loan of the lockbox access key to any other person shall result in an administrative fine of \$ 1,000.00 and required to attend the MLS sponsored 2-hour class of instructions on the MLS Rules and Regulations within 90 days of notification by the MLS for the first violation and permanent revocation of lockbox privileges for the second violation. The same penalties apply to unauthorized recipient of the lock box access key.

Section 20.12 - Giving out mechanical lockbox codes:

For giving out mechanical lockbox codes to any person by anyone other than the listing office shall result in a fine of \$ 500.00 for the first offense and permanent revocation of lockbox privileges for the second offense. The same penalties apply to unauthorized recipient of the access information.

SERVICE CHARGES (Section 21)

Service charges and fines are established independently by the Space Coast Association of REALTORS® Board of Directors. Time periods shall be calculated in calendar days. If the last day falls on a Saturday, Sunday, or legal holiday then the date shall be the following business day.

The following service charges for operation of MLS are in effect to defray the costs of the MLS and subject to change from time to time in such amounts determined by the MLS Governing Body. All MLS fees, dues, and charges, including, but not limited to initial participation fees, recurring participation fees, subscription fees, etc., may be assessed to MLS Participants or to individual users as subscribers. This does not preclude an MLS participant from being reimbursed by affiliated licensees for fees or charges incurred on their behalf pursuant to any in-house agreement that may exist. If direct billing of subscribers is utilized, the ultimate responsibility for delinquent dues, fees and charges is that of the Participant.

Section 21.1 - Initial Application Fee:

An applicant for participation may be assessed an application fee with such fee to accompany the application.

Section 21.2 - Recurring Participation Fee:

Each Participant may be assessed an amount as established plus an additional amount times the number of licensees, whether licensed as a broker, broker-associate, or sales associate, or licensed, certified or registered real estate appraiser who is employed by or affiliated with such Participant. Failure to remit the entire amount will result in suspension of all services to the Participant until the matter is settled. Billing deadlines and late penalties covered below also apply to this billing.

However, MLSs must provide participants the option of a no-cost waiver of MLS fees, dues, and charges for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS or Commercial Information Exchange (CIE) where the principal broker participates. MLSs may, at their discretion, that broker participants sign a certification for nonuse of its MLS services by their licensees, which can include penalties and termination of the waiver if violated.

Participants will be charged the Service fees for all new licensees employed or affiliated with the Participant prorated from date of employment until the next quarterly due date for said fees. These fees are to be paid upon application of new licensees for membership and MLS Participation.

Quarterly fee payment: Participants fees are based on billing policies established by Space Coast Association of REALTORS, Inc. Board of Directors. Amount due and due dates will be posted on invoices sent to members.

Section 21.3 - Optional Fees:

Listing fees, computer input fees, lockboxes and keys and the optional photo fees shall be charged by MLS in such amounts and collected in such manner as prescribed by MLS Governing Body-

Section 21.4 - Refund Policy:

There will be no refunds of the Participation Fee for licensees who leave an office after the fee is paid.

Section 21.5 - Late Fees:

A late fee of 20% will be assessed to each participant who does not pay by that date and the participant's access to the MLS will be inactivated until all fees are paid. If a participant fails to pay any open balance, the "designated participant or Broker" will be responsible for payment by the due date or the "designated participant or Broker" and all participants in that office will be terminated.

Section 21.6 – Reinstatement for Nonpayment:

A Participant whose MLS services have been suspended may be reinstated by paying his/her delinquent bill(s).

Section 21.7 - Non-Sufficient Funds:

Any payment for services made by check which is returned to the MLS for non-sufficient funds will result in a charge to the Participant of \$50.00 per return. After two (2) returns, only cash payments will be accepted.