



RULES & REGULATIONS
CENTRAL TEXAS MLS, INC

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RULES & REGULATIONS

CENTRAL TEXAS MLS, INC

PURPOSE

Central Texas MLS provides, for the use of its Participants and Subscribers, a multiple listing service within the territory set forth in definitions below.

The purpose of the Central Texas MLS is to provide a Multiple Listing Service to Participants. An MLS is a means by which:

1. 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);
2. Cooperation among Participants is enhanced;
3. 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;
4. Participants engaging in real estate appraisal contribute to common databases; and
5. Listing information may be correlated and disseminated in an orderly manner so Participants may better serve their clients and customers.

Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease).

DEFINITIONS

ADOM/CDOM

ADOM (Actual Days on Market) is tied to the MLS number. This counts when a listing is in an active status, A or AC. ADOM does not calculate in any other status. The ADOM will reset with each new listing, regardless of history. Each property type is calculated separately.

CDOM (Cumulative Days on Market) is tied to the Parcel ID or address. This counts when a listing is in an active status, A or AC. CDOM does not calculate in any other status. The CDOM count will carry over from a previous listing if the property has been off the market for less than 120 days. If the property is off the market for more than 120 days, or the listing is marked Closed, the CDOM will reset with a new listing. Each property type is calculated separately.

Authorized User

An authorized user is any:

1. Subscriber affiliated with a Participant, OR
2. Unlicensed Assistant employed by the Participant’s brokerage firm, the Participant, a Subscriber affiliated with the Participant, or a group which can include the Participant and/or Subscribers, who performs actions on behalf of or with the authority of the Participant.

Business Day

Business days are weekdays (Mondays through Fridays) except if a weekday falls on a federal holiday.

Central Texas MLS System

The Internet based computer application providing interactive access to the automated continuously updated electronic MLS Participant Database and the Central Texas MLS Public Records database.

Central Texas MLS Primary Service Area

The MLS Primary Service Area includes the following counties in Texas:

Bell	Goliad	Lavaca
Caldwell	Gonzales	Milam
Comal	Guadalupe	Refugio
Coryell	Hays	Victoria
DeWitt	Lampasas	Williamson

Closed (Sold)

When used in these Rules and Regulations the terms closed and sold include “leased” (or “rented”) except when not italicized.

Contract (Purchase Agreement)

When used in these Rules and Regulations the term contract includes agreement to lease (or rent) except when not italicized.

Exclusive Agency Listing Agreement

A contractual agreement under which:

1. a single listing broker is granted authority to act as the agent or as the legally recognized non-agency representative of the Seller, to the exclusion of all others during the term of the contract, AND
2. the Seller agrees to pay a fee or commission to the listing broker if the property is sold through the efforts of any real estate broker, BUT
3. if the property is sold solely through the efforts of the Seller, the Seller is not obligated to pay a commission to the listing broker.

Exclusive Right to Sell Listing Agreement

A contractual agreement under which:

1. a single listing broker is granted authority to act as the agent or as the legally recognized non-agency representative of the Seller, to the exclusion of all others during the term of the contract, AND
2. the Seller agrees to pay a fee or a commission to the listing broker, regardless of whether the property is sold through the efforts of the listing broker, the Seller or anyone else.

An exclusive right to sell listing agreement may include a provision allowing the Seller to name one or more individuals or entities as exemptions or exclusions to the listing agreement and if the property is sold to any so exempted or excluded Buyer, the Seller is not obligated to pay a fee or commission to the listing broker.

Exempted Listings

Exempted listings are listings of property in which the Participant has been directed by the Seller:

1. not to cooperate with any other Participant, OR
2. not to offer compensation to any other Participant (whether or not cooperation with other Participants has been authorized by the Seller), OR
3. not to disseminate information about the property to other Participants or Authorized Affiliates of Central Texas MLS by means of the MLS Participant Database even though cooperation with and/or compensation to other Participants has been authorized by the Seller.

Certification from the owner to not cooperate, offer cooperative compensation, or to enter the listing into the database shall be kept on file by the Participant and, upon request, will furnish said copies to Central Texas MLS within 48 hours (excluding weekends and federal holidays).

Internet Data Exchange (IDX)

IDX affords MLS Participants the ability to authorize limited electronic display of their listings by other Participants.

Internet Data Exchange Database (IDX Database)

The current aggregate compilation of all listings of all IDX Participants except those listings where the property Seller and/or IDX Participant has opted out of all Internet display by so indicating on the listing contract and entry into Central Texas MLS's MLS database. Central Texas MLS owns the IDX Database.

Internet Data Exchange Participant (IDX Participant)

An MLS Participant who authorizes limited electronic display of their listings by other Participants in return for permission to display their listings. An IDX Participant may display listings of property in the Internet Data Exchange Database upon the acceptance by Central Texas MLS of a fully executed licensing agreement (available from Central Texas MLS).

Internet Data Exchange Subscriber (IDX Subscriber)

A Subscriber affiliated with an IDX Participant who:

1. with the written permission and authority of such Participant, displays listings of property in the Internet Data Exchange Database upon the acceptance by Central Texas MLS of a fully executed licensing agreement (available from Central Texas MLS):
2. subject to the Participant's consent and control, and
3. in accordance with all applicable laws and regulations, and
4. in accordance with Central Texas MLS rules.

Listings

References to listings, as used herein, shall be deemed to include, 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.

MLS Participant Database

Data relating to real estate for sale/rent, previously sold/rented or listed for sale/rent, including the IDX Database, and data relating to Participants and Subscribers, entered into the Central Texas MLS System by Participants, Subscribers, and Central Texas MLS. Central Texas MLS owns the MLS Participant Database.

Net Listing Contract

A listing which entitles the real estate broker to receive as compensation any amount over a given net amount to the Seller. Net Listing contracts may not be submitted to Central Texas MLS.

Open Listing Contract

A contractual agreement under which the listing Participant acts as the agent or as the legally recognized non-agency representative of the Seller, and the Seller agrees to pay a commission to the listing Participant only if the property is sold through the efforts of the listing Participant. (Central Texas MLS does not accept properties listed subject to open listing contracts except where acceptance is required by law and/or a closed property qualifies for inclusion in the Participant Database under the provisions of acceptable listing agreements.) Open Listing contracts may not be submitted to Central Texas MLS.

Participant

Any principal, partner, corporate officer or branch office manager who holds a current, valid real estate broker's license and offers or accepts offers of compensation to and from other Participants through Central Texas MLS or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.

Participation Defined

Any REALTOR® of this or any other association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in multiple listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service membership or participation unless they hold a current, valid real estate broker's license and 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. The REALTOR® principal of any firm, partnership, corporation, or the branch office manager designated by said firm, partnership, or corporation as the participant shall have all rights, benefits, and privileges of the service, and shall accept all obligations to the service for the participant's firm, partnership, or corporation, and for compliance with the bylaws and rules and regulations of the service by all persons affiliated with the participant who utilize the service.

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 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.

Property Listing Content

Property listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, remarks, document attachments, and narratives related to the listed property.

Purchase/Lease

When used in these Rules and Regulations the term purchase includes lease (or rent).

Short Sale

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.

Subscriber Types & Definitions

Broker of Record

Licensed by the state real estate licensing authority and is recognized as the principle broker for the firm and has management oversight.

Licensees

Licensed real estate salespersons who are affiliated with a participating Broker of Record.

Broker

Real Estate Brokers who operate as managers or salesperson who are subject to the oversight of the Broker of Record.

Non-licensed Personnel

Administrative and clerical staff, personal assistants, and individuals providing administrative support to the Subscribers.

Appraiser

Licensed or certified by the state licensing authority to provide valuations of real property. **Limited Permitted Use for Appraisers.** Notwithstanding anything herein to the contrary, a Participant or a Subscriber that is an Appraiser and that accesses the MLS in his or her role as an Appraiser may only access and use the MLS system and data for the purposes of performing fee appraisals for real property in accordance with the rules and regulations promulgated by the Texas Appraiser Licensing and Certification Board.

Vendor

Third party entities that provide goods and services to Central Texas MLS.

STATUS DEFINITIONS

Active

Properties currently subject to a listing contract and reported to Central Texas MLS in which the Participant has been directed by the Seller to:

1. Set appointments for showings, AND
2. Seek agreements of sale to present to the Seller; AND
3. The listing is on the market and a written offer has not been accepted.

Active Under Contract

Properties in which

1. a written offer has been accepted but the Seller agrees to:
 - a. Continue to show the property,
 - b. Accept backup offers, AND
 - c. The listing will be syndicated to public websites.
2. Sub-categories for Active Under Contract include Active Under Contract with Option and Taking backups.

Closed

Properties in which

1. A successful closing has taken place and title has been transferred from Seller to Buyer or in which possession of a property has been transferred from a lessor to a lessee.
2. The agreement of sale has been fulfilled or the lease agreement has been executed.

Expired

Listings of property in which:

1. The listing contract has passed its contractually agreed upon expiration date, AND
2. The Participant has not secured permission from the Seller on or before that expiration date to extend the term of the listing for an additional period of time.
3. The listing contract has expired.

Temporarily Off Market

Listings of property in which the Seller has requested the Participant to:

1. Temporarily Off Market suspends the marketing of the property but is expected to return Active.
2. Listing may not be shown during Temporarily Off Market status.
3. Listing may not be Temporarily Off Market for more than 21 days over the life of the listing, becomes Active.
4. Listing may not be Temporarily Off Market within 7 days from the listing

expiration date, becomes Active

5. Listing transitions automatically from Temporarily Off Market to Expired if the listing end-date is reached.

Pending

Listings of property in which:

1. An agreement of sale is in effect,
2. The settlement has not yet taken place, and
3. The Participant has been instructed by the Seller to no longer set appointments for showings,
4. A written offer has been accepted and the listing is no longer on the market.

Withdrawn

The listing has been withdrawn from the market

1. With Active Listing Contract: The listing has been withdrawn from the market, but a contract still exists between the Seller and listing Broker.
2. Without Active Listing Contract: Properties in which the listing contract is terminated prior to the expiration date.

PROPERTY TYPES

Business Opportunity

Any business for sale that does NOT include the real property, but does include a leasehold interest in real property, which is transferred in conjunction with the business (i.e. sublet).

Commercial Lease

Commercial Lease property type includes residential dwellings of 5+ units and/or buildings that are zoned for commercial use and are for lease.

Commercial Sale

Commercial Sale property type includes residential dwellings of 5+ units and/or buildings that are zoned for commercial use that are for sale

Farm

A farm or ranch property where agricultural and similar activities take place that is for sale.

Land

Vacant Land with no inhabitable improvement that is for sale. Land property type includes lots for sale.

Multifamily

Multifamily property type will include 2-4 unit residential properties that are for sale where all units are part of the transactions.

Residential

A single-family residence that is for sale. Residential property type will include residential dwellings of one unit.

Residential Lease/Rental

A single-family residence that is for lease. Residential Lease property type will include residential dwellings of one unit that are for lease.

LISTING PROCEDURES

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, and are located within the service area of the multiple listing service, and are taken by participants on (indicate form[s] of listing[s] accepted by the service—See Notes 1 and 2) shall be delivered to the multiple listing service within five days after all necessary signatures of seller(s) have been obtained:

1. Single family homes for sale or exchange
2. Vacant lots and acreage for sale or exchange
3. Two-family, three-family, and four-family residential buildings for sale or exchange

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:

1. May reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the participants
2. Assure that no listing form filed with the 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	open
exclusive agency	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 basis, 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 1.01 Clear Cooperation

Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public.

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 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 service, including types described in the preceding paragraph that are required to be filed with the service and other types that may be filed with the service at the participant's option provided, however, that any listing submitted is entered into

within the scope of the participant's licensure as a real estate broker:

residential	motel-hotel
land	mobile homes
subdivided vacant lot	mobile home parks
farm and ranch	commercial income
business opportunity	industrial

Section 1.1.1 Listings Subject to Rules and Regulations of the Service

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

1. A Participant or their Authorized Affiliate shall not enter a listing for a property in the same property type in the MLS Participant Database at any time when the same property is currently listed. Prior to adding a listing to the system, the listing agent shall check to verify that the property is not already entered in the system.
2. If a property is co-listed with two or more Participants, only one Participant shall be allowed to enter the listing into the system. Identification of the other Participant must be entered in the Agent Remarks. This shall not prevent one Participant from entering an exclusive sale listing and another from entering an exclusive rental agreement.
3. If a property is co-listed with two or more agents, only CTXMLS subscribers may list names and contact information. Non-members may not have contact information anywhere in the listing.

Section 1.2 Detail on Listings Filed with the Service

A listing agreement or property data form, when filed with the multiple listing service by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form.

Section 1.2.1 Limited Service Listings

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

1. 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)
2. 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)
3. Advise the seller(s) as to the merits of offers to purchase
4. Assist the seller(s) in developing, communicating, or presenting counter-offers
5. Participate on the seller's(s') behalf in negotiations leading to the sale of the listed property will be identified with an appropriate code or symbol (e.g., LR or LS) in MLS compilations so potential cooperating brokers will

be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property

6. Must disclose that the listing Participant's services to the Seller are "limited" in the designated MLS field and such information shall be disseminated to all Central Texas MLS Participants and their Authorized Affiliates 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 effort 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:

1. 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)
2. 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)
3. Advise the seller(s) as to the merits of offers to purchase
4. Assist the seller(s) in developing, communicating, or presenting counter-offers
5. Participate on the seller's(s') behalf in negotiations leading to the sale of the listed property
6. Will be identified with an appropriate code or symbol (e.g., EO) 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 1.3 Exempt Listings

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

Note 2: MLS Participants must distribute exempt listings within (1) one business day once the listing is publicly marketed. 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 by the seller and shall be updated with the service within twenty-four (24) hours (excepting weekends, holidays, and postal holidays) after the authorized change is received by the listing broker.

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 an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the multiple listing service may remove the listing at the request of the seller.

Section 1.6 Contingencies Applicable to Listings

Any contingency or conditions of any term in a listing shall be specified and noticed to the participants.

Section 1.7 Listing Price Specified

The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings, 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 multiple listing service.

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

The multiple listing service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by participants. Further, the multiple listing service shall not fix, control, recommend, suggest, or maintain the division of 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 service shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

Section 1.12 Service Area

Only listings of the designated types of property located within the 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 service.

Section 1.13 Listings 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 Listings of Expelled Participants

When a participant of the service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, 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 Photo Requirement

At least one photo must be submitted to Central Texas MLS at time of entry, regardless of property type and/or status except where the seller expressly directs that the images of the property are not to be submitted to Central Texas MLS. One photo must be a "curbside" view of the property that shows the property upon arrival. Participants and Subscribers may select one photo that will be displayed as the primary photo. For new construction, the exterior elevation or the floor plan is acceptable. For unimproved non-residential properties, a plat or survey of the property is acceptable.

Digital images and photo description text should not contain information such as watermarks, nor other MLS copyright branding, nor information that brands the listing to a specific agent or office. This includes contact information such as names, phone numbers, email addresses or website addresses, including the use of embedded, overlaid or digitally stamped information. All real estate, builder, developer or property management signs are prohibited from appearing in the photo.

Images previously submitted by a Participant may not be used by other Participants on subsequent listings without written permission by the owner of the photo.

Section 1.17 Retention of Listing Agreements

Participants shall retain, in the Participant's office, copies of listing contracts, extensions of listing contracts, price changes, and other material changes of listing contracts authorized by seller and, upon request, will furnish said copies to Central Texas MLS within two (2) business days.

Section 1.18 Seller's Name

Seller's name is a mandatory field.

Section 1.19 Directions

Directions must be descriptive in nature and contain turn by turn instructions.

SELLING PROCEDURES

Section 2. Showings and Negotiations

Appointments for showings and negotiations with the Seller for the purchase of

listed property filed with Central Texas MLS shall be conducted through the listing Participant except under the following circumstances:

The listing Participant gives the cooperating Participant specific authority to show and/or negotiate directly, or

After reasonable effort, the cooperating Participant cannot contact the listing Participant or his representative. However, the listing Participant, at his option, may preclude such direct negotiations by cooperating Participants.

Section 2.1 Presentation of Offers

The listing Participant must arrange to present the offer, as soon as possible, or give the cooperating Participant a satisfactory reason for not doing so.

Section 2.2 Submission of Written Offers

The listing Participant 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 Participant. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing Participant shall recommend that the Seller obtain the advice of legal counsel prior to acceptance of the subsequent offer.

Participants representing buyers shall submit to the buyer all offers and counter-offers until acceptance and shall recommend that buyers 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 Participant (subagent, buyer agent or transaction licensee) 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 Participant. However, if the Seller or lessor gives written instructions to the listing Participant that the cooperating Participant not be present when an offer the cooperating Participant secured is presented, the cooperating Participant has the right to a copy of the Seller's written instructions. None of the foregoing diminishes the listing Participant'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 Participant or his representative has the right to participate in the presentation of any counter-offer made by the Seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except where the cooperating Participant is a subagent).

However, if the purchaser or lessee gives written instructions to the cooperating Participant that the listing Participant not be present when a counter-offer is presented to the purchaser or lessee, the listing Participant 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 sale prices, shall be reported to CENTRAL TEXAS MLS by the listing Participant within two (2) business days after they have occurred. If negotiations were carried on under Section 2(a) or (b) of these Rules and Regulations, the cooperating Participant shall report accepted offers and prices to the listing Participant within two (2) business days after occurrence and the listing Participant shall report them to CENTRAL TEXAS MLS within 24 hours after receiving notice from the cooperating Participant.

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

Note 2: In disclosure states, if the sale price of a listed property is recorded, the reporting of the sale price may be required by the MLS.

In states where the actual sale prices of completed transactions are not publicly accessible, failure to report sale prices can result in disciplinary action only if the MLS:

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

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

Note 3: As established in the Virtual Office Website ("VOW") policy, sale prices can only be categorized as confidential in states where the actual sale prices of completed transactions are not accessible from public records.

Section 2.6 Reporting Resolutions of Contingencies

The listing broker shall report to the multiple listing service within twenty-four (24) hours that a contingency on file with the multiple listing service has been fulfilled or renewed, or the agreement cancelled.

Section 2.7 Advertising of Listings Filed with the Service

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

Section 2.8 Reporting Cancellation of Pending Sale

The listing broker shall report immediately to the multiple listing service the cancellation of any pending sale, and the listing shall be reinstated immediately

Section 2.9 Disclosing the Existence of Offers

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 Optional Reporting of Closed Sales of Properties Not Subject to Listing Contracts Acceptable to Central Texas MLS

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

REFUSAL TO SELL

Section 3 Refusal to Sell

If the seller of any listed property filed with the multiple listing service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the service and to all participants.

PROHIBITIONS

Section 4. Information for Participants Only

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

Section 4.1 For Sale Signs

Only the for sale sign of the listing broker may be placed on a property.

Section 4.2 Sold Signs

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

Section 4.3 Solicitation of Listing Filed with the Service

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

Note: 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.

Section 4.5 Use of Property Listing Content

Participants and/or Subscribers shall not use property listing content from a prior

listing of a property for a current listing of the property without the express consent of the owner of the proprietary rights in the listing content. Property listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, remarks, document attachments, and narratives related to the listed property.

Section 4.6 Limitation on Password Use

Participants, Subscribers, and Authorized Affiliates of Participants that utilize the MLS system shall not furnish, disclose or permit the use of their MLS passwords and/or MLS access codes to any person, firm, company or other entity.

In the event the password of a Participant or Subscriber is used in violation of Section 4.5, such Participant or Subscriber shall be liable to Central Texas MLS for all loss or damage caused by such use and shall be subject to a fine as described in Central Texas MLS's Schedule of Fees, as may be updated from time to time, for each such entry and other sanctions as provided in these Rules and Regulations. The fact that the Participant or Subscriber did not grant consent to the use of the password shall not be a defense.

Section 4.7 Confidential Information

Gate codes, combination codes, access codes, and security codes are deemed confidential. In no event shall such codes be placed in the listing details remarks, nor are MLS Participants or Subscribers permitted to disclose such codes to any 3rd parties. This information may be placed in security attachment or showing service.

Section 4.8 Title Company Information

Title Company Information will be available in MLS and not syndicated. Title Company Information is considered confidential and will not be available to the public.

Section 4.9 Inaccurate/Incorrect Information

Listing content must comply with instructions in the information box for each field for compliance with MLS rules and regulations. Inaccurate/incorrect information may subject Participant/Subscriber to a fine.

DIVISION OF COMMISSIONS

Section 5. Compensation Specified on each Listing

The listing Participant shall specify, on each listing filed with Central Texas MLS, the compensation offered to other Central Texas MLS Participants for their services in the sale/lease of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating Participant's performance as the procuring cause of the sale (or lease). For purposes of Section 5 of these Rules & Regulations, offers of compensation made through Central Texas MLS shall be applicable to brokers who are Participants of an MLS receiving listing data from Central Texas MLS.

1. In filing a property with Central Texas MLS, the Participant is making a

blanket unilateral offer of compensation to other Central Texas MLS Participants and shall, therefore, specify on each listing filed with Central Texas MLS the compensation being offered to other Central Texas MLS Participants. Specifying the compensation on each listing is necessary because the cooperating Participant has the right to know what his compensation shall be prior to his endeavor to sell.

The compensation specified on listings filed with Central Texas MLS shall appear in one of four forms. The essential and appropriate requirement by a Multiple Listing Service is that the information to be published shall clearly inform the Participants as to the compensation they will receive in cooperative transactions, unless advised otherwise by the listing broker in writing, in advance of submitting an offer to purchase. The compensation specified on listings published by Central Texas MLS shall be expressed in one of the following forms:

- a. As a percentage of the gross selling/leasing price.
- b. As a percentage of the “base sales price” for new construction, with the base sales price defined as the sales price before buyer upgrades. (New construction is defined as properties to be built or properties that have not previously been occupied.) The listing Participant must clearly disclose this cooperative compensation arrangement in the agent remarks section of the Central Texas MLS database.
- c. As a definite dollar amount.
- d. As a combination of one (1) and three (3), OR two (2) and three (3) above.

The listing Participant’s obligation to compensate any cooperating Participant 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 Participant and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing Participant to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through Central Texas 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 Participant to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing Participant 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 Participant communicated to cooperating Participants that the commission established in the listing agreement might not be paid.

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

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

3. Central Texas MLS shall make no rule requiring the listing Participant to disclose the amount of total negotiated commission in his listing contract, and publication of the total negotiated commission on a listing which has been submitted to Central Texas MLS by a Participant is prohibited.
4. Central Texas MLS shall not disclose in any way the total commission negotiated between the Seller and the listing Participant.
5. Central Texas MLS shall make no rule requiring disclosure of the division or split of the total negotiated commission (i.e. the amounts or ratio of the total negotiated commission to be retained by the listing Participant and offered to other Central Texas MLS Participants). Publication of the division or split of the total negotiated commission on a listing which has been submitted to Central Texas MLS is prohibited.
6. Central Texas MLS shall not disclose in any way the division or split of the total negotiated commission between the listing Participant and other Central Texas MLS Participants.
7. Listing Participants may communicate to potential cooperating Participants that gross commissions established in listing contracts are subject to court approval; and that compensation payable to cooperating Participants 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 Participants or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating Participants prior to the time they submit an offer that ultimately results in a successful transaction.
8. Central Texas MLS shall make no rule on the division of commissions between Participants and real estate brokers not participating in Central Texas MLS. This should remain solely the responsibility of the listing Participant.

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. When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in the gross commission established in the listing

contract, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants.

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 24 hours of receipt of notification from the lender.

Section 5.1 Participant as Principal

If a Participant or any licensee (or licensed or certified appraiser) affiliated with a Participant has any interest in a property, the listing of which is to be disseminated through Central Texas MLS, that person shall disclose that interest when the listing is filed with Central Texas MLS and such information shall be disseminated to all Central Texas MLS 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 Participant not later than the time an offer to purchase is submitted to the listing Participant.

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 agrees to pay a specified commission if the property is sold by the listing Participant without assistance and a different commission if the sale results through the efforts of a cooperating Participant; or one in which the Seller agrees to pay a specified commission if the property is sold by the listing Participant either with or without the assistance of a cooperating Participant and a different commission if the sale results through the efforts of a Seller) shall be disclosed by the listing Participant by a key, code or symbol as required by Central Texas MLS. The listing Participant shall, in response to inquiries from potential cooperating Participants, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale that results through the efforts of the Seller.

If the cooperating Participant 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.

SERVICE CHARGES

Section 6. Service Fees and Charges

The Board of Directors from each shareholder organization shall have authority to establish dues, fees and charges for participation in Central Texas MLS and to modify same from time to time.

Participant shall register with Central Texas MLS through one of the shareholder organizations. Subscribers shall join Central Texas MLS through one of the Shareholder organizations.

Shareholder Associations reserve the right to apply a re-activation fee to any inactive Participant or Subscriber who wishes to reinstate his/her membership. 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 CIE where the principal broker participates. MLSs may, at their discretion, require 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.

COMPLIANCE WITH RULES

Section 7. Compliance with Rules/Authority to Impose Discipline

By becoming and remaining a Participant or Subscriber in Central Texas MLS, each Participant and Subscriber agrees to be subject to the Rules and Regulations and any other Central Texas MLS governance provision. Central Texas MLS may, through administrative and hearing procedures established in these rules, impose discipline for violations of the rules and other Central Texas MLS governance provisions. Discipline that may be imposed may only consist of one or more of the following:

1. Letter of warning
2. Letter of reprimand
3. 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
4. In accordance with CTXMLS Fine Schedule not to exceed \$15,000
5. Suspension of MLS rights, privileges, and services for not less than thirty
6. (30) days nor more than one (1) year
7. Termination of MLS rights, privileges, and services with no right to reapply for a specified period of time not to exceed three (3) years.

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 Central Texas MLS's rules during the probationary period may, at the discretion of the Board of Governors, 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.

Section 7.1 Compliance with Rules

For failure to pay any service charge, fee or fine by the date due, and provided that at least ten (10) days' notice has been given, Central Texas MLS reserves the right to suspend services to either a Subscriber or Participant until service charges, fees, fines, reinstatement fees, late fees, and any other applicable fees, are paid in full.

1. For failure to comply with any other rule, the provisions of Sections 10 and 10.1 shall apply.
2. Central Texas MLS may, from time to time, adopt policies consistent with these Rules and Regulations and such policies shall have the same effect, when adopted, as the Rules and Regulations.

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 Central Texas MLS are subject to these Rules and Regulations and may be disciplined for violations thereof provided the user or Subscriber has signed an agreement acknowledging that access to and use of Central Texas MLS's 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.

Section 7.3 Participation Non-Transferable

Participation in Central Texas MLS is on an individual basis and may not be transferred or sold to any corporation, firm or other individual. Any reimbursement due to a prepaid participation fee is a matter of negotiations between those transferring the business or determined by internal contract arrangement within the firm. However, providing the first Participant consents, Central Texas MLS shall allow a firm to designate a different person as a Participant within the firm without additional initial participation fees. Central Texas MLS may charge an administrative fee for this service of reassigning Participants within a firm.

Section 7.4 Editing Listing Content

Central Texas MLS reserves the right to edit listing content.

MEETINGS

Section 8. Meetings of Governors

The meetings of the Central Texas MLS Board of Governors shall be held in accordance with the provisions of Central Texas MLS's Bylaws.

ENFORCEMENT OF RULES OF DISPUTES

Section 9. Consideration of Alleged Violations

Central Texas MLS shall give consideration to all written complaints, or violations

determined by Central Texas MLS's own investigation, having to do with an alleged violation of these 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 Board of Governors.

Section 9.1 Violations of Rules and Regulations

If the alleged offense is a violation of the Rules & Regulations of Central Texas MLS and does not involve a charge of alleged violation of one or more of the provisions of Section 11 of the Rules & Regulations, or the Code of Ethics when applicable, or a request for arbitration, it shall be administratively considered and determined by a review panel established by the Board of Governors of Central Texas MLS.

If, rather than conducting an administrative review, the MLS has a procedure established to conduct hearings, any appeal of the decision of the hearing tribunal may be appealed to the Board of Governors of the MLS within twenty (20) days of the tribunal's decision. Alleged violations involving unethical conduct shall be referred to the professional standards committee of the association of REALTORS® for processing in accordance with the professional standards procedures of the association. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the Board of Directors of the association of REALTORS®. Except as provided herein, the procedures shall be consistent with the procedures set forth in the ethics sections of the Code of Ethics and Arbitration Manual of the National Association of REALTORS®.

Section 9.2 Complaints of Unethical Conduct

Notwithstanding the foregoing, all complaints of unethical conduct shall be referred by the Board of Governors of Central Texas MLS to the respondent's Association of primary membership or the Association of REALTORS® in which the respondent's principal place of business is in its territorial jurisdiction for appropriate action in accordance with the professional standards procedures established in that Association's Bylaws. (Note: For arbitration of disputes see Section 11.)

Section 9.3 Complaints of Unauthorized Use of Listing Content

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

Upon receiving a notice, the committee (Board of Governors) will send the notice to the participant who is accused of unauthorized use. Within ten (10) days from receipt, the participant must either: 1) remove the allegedly unauthorized content, or 2) provide proof to the committee (Board of Governors) that the use is author-

ized. Any proof submitted will be considered by the Committee (Board of Governors), and a decision of whether it establishes authority to use the listing content will be made within thirty (30) days.

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

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

Section 9.4 MLS Rules Violations

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

CONFIDENTIALITY OF MLS INFORMATION

Section 10. Confidentiality of MLS Information

Any information provided by Central Texas MLS to the Participants shall be considered official information of Central Texas 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 Central Texas MLS is communicated verbatim, without change by Central Texas MLS, as filed with Central Texas MLS by the Participant. Central Texas MLS does not verify the information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold Central Texas MLS harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

OWNERSHIP OF MLS COMPILATION AND COPYRIGHT

Section 11 Participant Agreement & Warranties

By the act of submitting any property listing content to the MLS, the participant represents and warrants that he or she is fully authorized to license the property listing content as contemplated by and in compliance with this section and these rules and regulations, and also thereby does grant to the MLS license to include the property listing content in its copyrighted MLS compilation and also in any statistical report on comparable sales. Listing content includes, but is not limited

to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to the listed property.

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.

*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. See Section 22.3 for information pertaining to the Digital Millennium Copyright Act (DMCA).

Section 11.1 Copyrights

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

Section 11.2 Display

Each participant shall be entitled to lease from the Central Texas MLS a number of copies of each MLS compilation sufficient to provide the participant and each person affiliated as a licensee (including licensed or certified appraisers) with such participant with one copy of such compilation. The participant shall pay for each such copy the rental fee set by the association.

*This section should not be construed to require the participant to lease a copy of 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.

USE OF COPYRIGHTED MLS COMPILATION

Section 12. Distribution

Participants shall at all times maintain control over and responsibility for each copy of any MLS Compilation leased to them under Section 22, and shall not distribute any such copies to persons other than Subscribers who are affiliated with such Participants as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and any other Subscribers as authorized pursuant to the governing documents of Central Texas MLS. Use of information developed by or published by Central Texas MLS 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 Central Texas MLS where access to such information is prohibited by law.

Section 12.1 Display

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

Section 12.2 Reproduction

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 Participants 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 reproductions.

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, Central Texas MLS must either permit use of existing data feeds, or create a separate data feed, to satisfy this requirement. Central Texas MLS may require execution of a third-party license agreement where deemed appropriate by the MLS. Central Texas MLS may require Participants who will use such data feeds to pay the reasonably estimated cost incurred by the MLS in adding or enhancing its downloading capacity for this purpose. Information deemed confidential may not be used as supporting documentation. Any other use of such information is unauthorized and prohibited by these Rules and Regulations.

USE OF MLS INFORMATION

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 association of REALTORS® (alternatively, from the Central Texas MLS) for the period (date) through (date).

CHANGES IN RULES AND REGULATIONS

Section 14. Changes in Rules and Regulations

Amendments to the Rules and Regulations of Central Texas MLS shall be by consideration and approval of the Board of Governors of Central Texas MLS, in accordance with the provisions of the Bylaws of Central Texas MLS.

1. Notice of changes in these Rules and Regulations shall be deemed given when transmitted either by facsimile, electronic communication, U.S. Mail or overnight courier to the Participant.

Section 14.1

Should any portion of these Rules and Regulations be deemed invalid, such determination should not and will not render the entire document invalid.

ARBITRATION OF DISPUTES

Section 15. Arbitration of Disputes

By becoming and remaining a participant, each participant agrees to arbitrate disputes involving contractual issues and questions, and specific non-contractual issues and questions defined in 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.

1. 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 of REALTORS®.
2. 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 of REALTORS®, they remain obligated to arbitrate in accordance with the procedures of Texas REALTORS®.

STANDARDS OF CONDUCT FOR MLS PARTICIPANTS

Section 16

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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 a signed listing agreement.

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 agency, open listing, or other form of contractual agreement between the listing broker and the client) the MLS participant may contact the owner to secure such information and may discuss the terms upon which the MLS participant might take a future listing or, alternatively, may take a listing to become effective upon expiration of any existing exclusive listing.

Section 16.5

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

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 rule.

The following types of solicitations are prohibited:

Telephone or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation, or other information service as having exclusively listed their property with another 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 practicable, 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, or 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:

1. Engages in deceptive or unauthorized framing of real estate brokerage websites;
2. Manipulate (e.g., presenting content developed by others) listing and other

- content in any way that produces a deceptive or misleading result;
3. Deceptively use metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic;
 4. Present content developed by others without either attribution or without permission; or
 5. Otherwise misleads 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 of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client. Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth.

ORIENTATION

Section 17. Orientation

Any applicant for Central Texas MLS participation and any Subscriber affiliated with a Central Texas MLS Participant who has access to and use of MLS-generated information will be encouraged to complete an orientation program of no more than eight (8) classroom hours devoted to Central Texas MLS's Rules & Regulations, Bylaws, computer training related to MLS information entry and retrieval and the operation of Central Texas MLS within sixty (60) days after access has been provided.

INTERNET DATA EXCHANGE (IDX)

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

The Participant's consent for display of their listings by other Participants pursuant to these Rule & Regulations is presumed unless precluded by law or unless a listing Participant affirmatively notifies Central Texas MLS that the listing Participant refuses to permit the display on either a blanket or a listing-by-listing basis.

Listing Participants that refuse to permit other Participants to display their listing information on a blanket basis may not download, frame or display the aggregated listing 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 Participants engaged in real estate brokerage 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 IDX displays automatically fed by those downloads at least once every twelve (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 permit-

ted 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

1. 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
2. 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 and Subscriber name in a reasonably prominent location and in a readily visible color and type-face not smaller than the median used in the display of listing data.

Section 18.3 Display

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

Section 18.3.1

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

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

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Section 18.3.3

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Section 18.3.4

All listings displayed pursuant to IDX shall identify the Participant office and Subscriber name.

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

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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.

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.

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, and sold listings** is prohibited.

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.

**Note: If “sold” information is publicly accessible, display of “sold” listings may not be 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

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Section 18.3.15

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Section 18.3.16

Deceptive or misleading advertising (including co-branding) on pages displaying IDX-provided listings is prohibited. For purposes of these rules, co-branding will be presumed not to be deceptive or misleading if the participant’s logo and contact information is larger than that of any third party.

Section 18.4 Service Fees and Charges

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

VIRTUAL OFFICE WEBSITE (VOW)

Section 19

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Section 19.1 VOW Defined

1. 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.

2. As used in Section 15 of these Rules, the term "Participant" includes a Participant's affiliated non-principal brokers and sales licensees – except when the term is used in the phrases "Participant's consent" and "Participant's oversight, supervision, and accountability". References to "VOW" and "VOWs" include all VOWs, whether operated by a Participant, by a non-principal broker or sales licensee, or by an Affiliated VOW Partner ("AVP") on behalf of a Participant.
3. "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.
4. As used in Section 17 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 Central Texas MLS to Participants.

Section 19.2

1. 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.
2. 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").
3. 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

1. 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:
 - a. 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.
- b. The Participant must obtain the name of, and a valid email address for, each Registrant. The Participant must send an email to the address provided by the Registrant confirming that the Registrant has agreed to the Terms of Use (described in subsection (d) below). The Participant must verify that the email address provided by the Registrant is valid and that the Registrant has agreed to the Terms of Use.
 - c. The Participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The Participant may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The Participant must also assure that any email address is associated with only one user name and password.
2. The Participant must assure that each Registrant's password expires on a date certain but may provide for renewal of the password. The Participant must at all times maintain a record of the name, email address, username, and current password of each Registrant. The Participant must keep such records for not less than 180 days after the expiration of the validity of the Registrant's password.
 3. If Central Texas 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 Central Texas MLS, provide the name, email address, user name, and current password, of any Registrant suspected of involvement in the breach or violation. The Participant shall also, if requested by Central Texas MLS, provide an audit trail of activity by any such Registrant.
 4. The Participant shall require each Registrant to review, and affirmatively to express agreement (by mouse click or otherwise) to, a "Terms of Use" provision that provides at least the following:
 - a. That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant;
 - b. That all information obtained by the Registrant from the VOW is intended only for the Registrant's personal, non-commercial use;
 - c. 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;
 - d. 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;
 - e. That the Registrant acknowledges the MLS's ownership of, and the validity of the MLS's copyright in, the MLS database.
 5. 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.

6. The Terms of Use Agreement shall also expressly authorize Central Texas MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the purposes of verifying compliance with Central Texas 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 use of MLS Listing Information. A Participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

Section 19.6

1. A Participant's VOW shall not display listings or property addresses of any Seller who has affirmatively directed the listing broker to withhold the Seller's listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the Seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a Participant who operates a VOW may provide to consumers via other delivery mechanisms, such as email, fax, or otherwise, the listings of Sellers who have determined not to have the listing for their property displayed on the Internet.
2. 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

- a. Please check either Option a or Option b
 - i. I have advised my broker or sales agent that I do not want

the listed property to be displayed on the Internet OR

- ii. 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.
 - b. I understand and acknowledge that, if I have selected option a, consumers who conduct searches for listings on the Internet will not see information about the listed property in response to their search. Initials of Seller.
3. The Participant shall retain such forms for at least one year from the date they are signed, or one year from the date the listing goes off the market, whichever is greater.

Section 19.7

1. Subject to subsection (b), a Participant's VOW may allow third-parties:
 - a. to write comments or reviews about particular listings or display a hyperlink to such comments or reviews in immediate conjunction with particular listings, or
 - b. display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing
2. 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 Central Texas 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 17.8, 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 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 twelve (12) hours.

Section 19.10

Except as provided in these Rules, the National Association of REALTORS® VOW Policy, or any other applicable MLS rules or policies, no Participant shall distribute, provide, or make accessible any portion of the MLS Listing Information to any person or entity.

Section 19.11

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

Section 19.12

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

Section 19.13

A Participant who intends to operate a VOW to display MLS Listing Information must notify Central Texas MLS of its intention to establish a VOW and must make the VOW readily accessible to the Central Texas 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:

1. expired and withdrawn listings

Note: Due to the 2015 changes in IDX policy and the requirement that participants be permitted to make MLS listing information available to Registrants of VOW sites where such information may be made available via other delivery mechanisms, MLSs can no longer prohibit the display of pending ("under contract") listings on VOW sites.

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

6. Sold information

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 500 current listings and not more than 500 sold listings in response to any inquiry.

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

Note: Adoption of Sections 19.20 through 19.25 is at the discretion of the MLS. It is not required that equivalent requirements be established related to other delivery mechanisms.

Section 19.20

A participant shall require that Registrants' passwords be reconfirmed or changed every 180 days.

Note: The number of days passwords remain valid before being changed or reconfirmed must be specified by the MLS in the context of this rule and cannot be shorter than ninety (90) days. Participants may, at their option, require Registrants to reconfirm or change passwords more frequently.

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, if requested by the MLS.

POLICIES

Section 20. Policies not Addressed in these Rules and Regulations

Any matter or issue not specifically addressed in these Rules and Regulations shall be governed by the existing policies of the National Association of REALTORS®; Federal, State and Local regulations; and Central Texas MLS, as from time to time amended.

SANCTIONS FOR NON-COMPLIANCE

Section 21. Requirements and Sanctions for Non-Compliance

Listings filed with Central Texas MLS are subject to certain requirements, rules and regulations. This ensures that the data integrity of the Central Texas MLS database facilitates cooperation and compensation and meets the expectations

of Subscribers. Sanctions may be imposed and appealed pursuant to the procedures set forth in Sections 7 and 9 of these Rules and Regulations.

LEGAL TERMS

Section 22. Lease of MLS Compilation

Each Participant shall be entitled to lease from Central Texas MLS a number of copies of each MLS compilation sufficient to provide the Participant and each person affiliated as a licensee (including licensed or certified appraisers) with such Participant with one copy of such compilation. The Participant shall pay, for each such copy, the rental fee as set by Central Texas MLS.

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

Section 22.1 Return of MLS Data

Central Texas MLS reserves the right, upon withdrawal, suspension or termination of Participation, to require each Participant and Subscriber to immediately return to Central Texas MLS all copies of listing data (including images), compilations.

Section 22.2 Grant of License

Participant represents and warrants that he owns the copyright for such property listing content or has secured the necessary rights and licenses to such property listing content and grants to Central Texas MLS a non-exclusive license to use, copy, reproduce, modify, transform, distribute, create derivative works from, place a Central Texas MLS copyright legend upon, and to integrate and combine such property listing content into the Central Texas MLS database, distribute to syndication websites, and include the property listing content in its MLS compilation copyright submissions and also in any statistical report or “comparable” report.

Section 22.3 Digital Millennium Copyright Act (DMCA)

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 request. 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.

Section 22.4 Indemnification of MLS

Participants in Central Texas MLS shall have no claim or cause of action against Central Texas MLS by reason of any error or act of Central Texas MLS or its officers, directors or employees relating to the refusal to accept or the acceptance of any listing information supplied to Central Texas MLS by the Participant and the Participant shall defend, indemnify and hold Central Texas MLS harmless against all claims based upon listings or listing information supplied to Central Texas MLS by the Participant.

Section 22.5 Property Listing Content and Copyright and Indemnification

All right, title, copyright and ownership interest in each copy of every Multiple Listing compilation and image created and copyrighted by Central Texas MLS shall at all times remain vested in Central Texas MLS. Copyright and ownership interests in property listing content submitted by Participants, shall remain with the Participant; however, Participant licenses Central Texas MLS to reproduce, distribute and transform the property listing content and place a Central Texas MLS copyright legend on the property listing content. Participant shall not alter or remove Central Texas MLS's copyright legend from any image except that Participant may remove said legend from Participant's own images for use in print media in which the Participant has control. Except for images taken by Central Texas MLS photographers, Participants and/or Subscribers shall not use images from a prior listing of a property for a current listing of a property without the express consent of the owner of proprietary rights in the images. Participant agrees to defend, indemnify, and hold harmless Central Texas MLS and its other Participants and Subscribers from any and all damages or losses, including attorney's fees and litigation costs or expenses arising from claims made against Central Texas MLS and/or its other Participants and Subscribers by any third party based upon Central Texas MLS's and/or its other Participants and Subscribers dissemination or display of any property listing content submitted by the Participant.

Section 22.6 Limitation of Central Texas MLS'S Liability

Except for gross negligence and willful misconduct, Participants for themselves, their agents and employees, release Central Texas MLS, its officers, directors, employees, agents, vendors, contractors, and subcontractors from all claims whatsoever for loss or damage including claims for lost profits and indirect or consequential damage, arising from or in any way pertaining to any form of multiple listing service, product or feature, offered to Participants by Central Texas MLS or by its agents, vendors, contractors and subcontractors. Participant agrees to defend, indemnify and hold Central Texas MLS harmless from any such claims derived by, through or under them.