



MULTIPLE LISTING SERVICE RULES AND REGULATIONS

REALTOR®

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**GREATER LAS VEGAS ASSOCIATION OF REALTORS®
MLS RULES AND REGULATIONS
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**GREATER LAS VEGAS ASSOCIATION OF REALTORS®
MLS RULES AND REGULATIONS**

PREAMBLE

The Multiple Listing Service of the Greater Las Vegas Association of REALTORS® is authorized and constituted under Article XX of the Bylaws.

REALTOR® and Non-member Brokers, in good standing, shall be eligible to participate in this Service provided that the Broker of the firm shall agree in writing to conform to these Rules and Regulations, including the payment of the dues, service charges, fines and assessments.

Adherence of the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® shall be a privilege and obligation of a Member of the Multiple Listing Service. Non-member MLS Participants shall be required to adhere to and follow the MLS Standards of Conduct.

**ARTICLE 1
MLS DEFINED**

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

**ARTICLE 2
MEMBERSHIP DEFINED**

A. Participation:

Any REALTOR® of this or any other Board/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 the Association's 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 cost incidental thereto and written verification of good standing is received from their primary Board/Association. 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 Nevada real estate broker's license and are capable of offering and accepting cooperation and compensation to and from other Participants or are licensed or certified by an appropriate Nevada state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by the 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.

A non-member applicant for MLS Participation who is a principal, partner, corporate officer or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the Association's Membership Committee that has no record of recent or pending bankruptcy; has no record of official sanctions involving unprofessional conduct; agrees to complete a course of instruction as specified in Section 17 of these Rules and Regulations and shall pass such reasonable and non-discriminatory written examination thereon as may be required by the MLS; and shall agree that if elected as Participant, he will abide by such Rules and Regulations and pay the MLS fees and dues, including the non-member differential (if any), as from time to time established and agree to arbitrate contractual disputes with other Participants.

Under no circumstances is any individual or firm entitled to MLS Participation or Membership unless they hold a current, valid real estate broker's license and are capable of offering and accepting cooperation and compensation to and from other Participants, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by the Association's 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 the Association's Multiple Listing Service where access to such information is prohibited by law. Non-Member Participants admitted to the Multiple Listing Service of the Greater Las Vegas Association of REALTORS® may not use the official registered Multiple Listing Service logo of the NATIONAL ASSOCIATION OF REALTORS®.

B. Participant or Designated REALTOR®:

Where the term REALTOR® is used in this explanation of policy in connection with the word "Member" or the word "Participant", it shall be construed to mean the REALTOR® principal or principals of this or any other Board/Association, or a firm comprised of REALTOR® principals participating in a Multiple Listing Service owned and operated by the Association. It shall not be construed to include individuals other than a principal or principals who are REALTOR® Members of this or any other Board/Association, or who are legally entitled to participate without Association membership. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS "Membership" or "Participation" unless they hold a current, valid real estate broker's license and are capable of offering and accepting cooperation and compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property.

C. Subscriber:

The term "subscriber" refers to non-principal brokers, sales licensees, and licensed and certified real estate appraisers affiliated with an MLS Participant and includes a Participant's affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers provided that any such individual is under the direct supervision of an MLS Participant or the Participant's licensed designee. If such access is available to unlicensed or uncertified individuals, their access is subject to the Rules and Regulations, the payment of applicable fees and charges (if any), and the limitations and restrictions of state law. None of the foregoing shall diminish the Participant's ultimate responsibility for ensuring compliance with the Rules and Regulations of the MLS by all individuals affiliated with the Participant.

NOTE:

All Licensees affiliated with a Participant of the Multiple Listing Service shall be Subscribers of the Multiple Listing Service, unless they are subscribers of the Greater Las Vegas Association of REALTORS® Commercial Listing Service (CLS).

- (1). MLS Participant or the Participant's licensed designee shall be solely responsible for payment of any fees for unlicensed or uncertified individuals.
- (2). Each Subscriber shall be primarily responsible for all his/her financial obligations, except as noted in Article 3A, or if the subscriber is dropped from an office without proper notification to the Association by the close of business on the 25th day of the month of the return of the Subscriber's license to the Real Estate Division by the Broker. In the case of failure of timely notice to the Association, the Broker will assume responsibility for all outstanding fees, fines, service charges and assessments owed by the subscriber to the Association. All past due fees, fines and charges shall be paid by the Subscriber prior to transfer or reinstatement. Service to the MLS shall be withheld until such open charges are paid in full.

D. Lockbox System:

The lockbox system is designated as an activity of the Greater Las Vegas Association of REALTORS® and shall be administered as such. (See GLVAR Policy 100-27).

E. Inactivation of Membership:

A Participant in good standing may request inactive status to the MLS Committee in writing. Such member in voluntary inactive status may re-enter the Service as a Participant provided he shall meet all requirements of membership fees hereinafter set forth in Article 3.

F. Return of Evidence of Membership:

In the event of suspension, termination, or resignation from the Service, or revocation of the right to participate in the Service, all evidences of membership in possession of the Participant and/or Subscriber shall be returned forthwith to the Service.

G. Waivers:

Subscribers who will not be using MLS services, due to the fact that they may be suffering from an extended illness or as otherwise provided by the Multiple Listing Service, may make written request to the MLS Committee on its approved form to waive MLS services for the period involved. Each request will be reviewed according to an established criterion on an individual basis by the MLS Committee and applicant will be notified of the decision. Any fee charged will be at the discretion of the MLS Committee upon approval of the Board of Directors. The licensee may voluntarily or involuntarily void the waiver during any certification period. If voluntarily voided, MLS services must be received and the full fee paid by the Subscriber for the remainder of the certification period. If involuntarily voided, the Subscriber must pay the full fee for MLS Services for the entire certification period. A Participant or Designated REALTOR® is not eligible for a waiver.

H. Membership Certifications Period:

A certification period begins each January 1st and ends upon the commencement of the next ensuing certification period. All certification responses must be received in the MLS Department by December 31, in order to avoid suspension of services.

ARTICLE 3

APPLICATION, MEMBERSHIP, FEES, DEPOSITS & DUES

A. Fees:

The semi annual fee of each Participant, Subscriber and unlicensed assistant shall be an amount equal to a fee set by resolution of the MLS Committee and adoption of the annual budget, or any modification thereof. All service fees shall be paid semi annually in advance to MLS and are non-refundable. Fees shall be filed on the fifteenth day of the month preceding the beginning of the billing period and will be due on the first of the month following the billing. If not paid by the 10th of the month access to the MLS System and Supra System will be suspended and a reinstatement fee of Thirty Dollars (\$30.00) shall be assessed to the Subscriber. Paying only one of the services will cause suspension of both services. On the 10th of the month, all outstanding fees shall be billed to the Broker with a notice that should any fees remain unpaid by the 25th of the month, service to the office will be suspended and all subscribers will be notified accordingly. Fees for unlicensed assistants shall be paid semi annually by the employing Participant and/or Subscriber.

B. Termination:

Participants or subscribers of both the Multiple Listing Service and the Commercial Listing Service who elect to drop the Multiple Listing Service shall be subject to an administrative fee of \$25.00 unless they submit a thirty (30) day written notice to the Multiple Listing Service. Participants who request inactive status, may reactivate by paying a reinstatement fee, set by resolution of the MLS Committee, plus the regular current monthly fees.

C. Non-Member Processing Fees:

Any non-member applicant, prior to subscribing to the Multiple Listing Service shall pay an initial administrative processing fee of \$75.00.

SECTION 1

LISTING PROCEDURES

Section 1.0 Listing Procedures:

Listings of real or personal property, which are listed subject to a real estate broker's license, located within the territorial jurisdiction of the Association, taken by Participants shall be delivered to the Multiple Listing Service within two (2) business days after all necessary signatures of Seller(s) have been obtained. The MLS shall also accept valid property management agreements. The Broker having the right to add, change status, terms, and rental rate per the approved listing contract.

Methods of submitting listings to the Service shall be in accordance with the guidelines established by the Multiple Listing Service.

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 the standard "Property Data Form" designated by the Association is required by the Multiple Listing Service. However, the Multiple Listing Service, through its legal counsel may:

- (1) reserve the right to refuse to accept a listing form which fails to adequately protect the interest of the public and Participant, and

- (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(s)).

The Multiple Listing Service shall accept Exclusive Right to Sell listing contracts and Exclusive Agency listing contracts, which make it possible for the listing broker to offer compensation to the other Participants of the Multiple Listing Service acting as buyer agents. The full gross listing price shall be stated in the contract. . The MLS shall also accept valid property management agreements. The Broker having the right to add, change status, terms, and rental rate per the approved listing contract.

The Service shall 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.

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. 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.

The listing agreement must include the Seller(s) authorization to submit the listing to the MLS.

NOTE: The following terms shall be defined as follows:

EXCLUSIVE RIGHT TO SELL LISTING:

A contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to pay a commission to the listing broker, regardless of whether the property is sold through the efforts of the listing broker, the seller(s) or anyone else; and a contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to pay a commission to the listing broker regardless of whether the property is sold through the efforts of the listing broker, the seller(s) or anyone else, except that the seller(s) may name one or more individuals or entities as exemptions in the listing agreement and if the property is sold to any exempted individual or entity, the seller(s) is not obligated to pay a commission to the listing broker.

EXCLUSIVE AGENCY LISTING:

A contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to pay a commission to the listing broker if the property is sold through the efforts of any real estate broker. If the property is sold solely through the efforts of the seller(s), the seller(s) is not obligated to pay a commission to the listing broker.

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 authorized the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive Agency listing and Exclusive Right to Sell listing with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from

Exclusive Right to Sell listing with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by Exclusive Right to Sell listing with no named prospects exempted.

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.

The only listings acceptable to the Multiple Listing Service shall be:

1. Exclusive Right to Sell, Exchange or Lease
2. Exclusive Agency

TYPES OF PROPERTIES:

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

1. Single Family Residence
2. Condominium/Townhouses
3. Mobile/Manufactured Housing
4. Multiple Dwelling (limited to Duplex, Triplex, Fourplex and House+)
5. Land
6. Rental
7. Builder

Section 1.1 Listing Subject to Rules and Regulations of the Service:

Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the Rules and Regulations of the Service upon signature of the seller(s).

Section 1.2 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(a) Assessor Land Use Code:

Listings must be added into the computer **only** in the class that concurs with the Assessor's Land Use Code.

Section 1.3 Exempted Listings:

If a 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 not be disseminated to the Participants. All exemptions shall be filed on the Instruction to Exclude form with MLS staff, within 2 business days of signing.

Section 1.4 Changes in Status of Listing:

Any changes 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 filed with the Service within two (2) business days, after obtaining all signatures, by way of the Multiple Listing Service system available to the Member.

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(s) and the listing broker, which authorizes the withdrawal. The withdrawal may be conditional or unconditional.

Sellers do not have the unilateral right to require a Multiple Listing Service 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(s).

Section 1.6 Contingencies Applicable to Listings:

Any contingency or conditions of any term in a listing (excepting financing) shall be specified and noticed to the Participants. Suggested acts are sale of buyer's property, release of liens, short sale approval, court approval, zoning approval and inspections.

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 Parcel Properties:

All properties, which are to be or 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 non-Participants.

Section 1.10 Expiration, Extension and Renewal of Listings:

Any listing filed with the Multiple Listing Service automatically expires on the dates specified in the agreement unless renewed by the listing broker and notice of renewal or extension is filed with the Service prior to expiration.

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

Section 1.12 Jurisdiction:

Only listings of the designated types of property located within the jurisdiction of the Greater Las Vegas Association of REALTORS® are required to be submitted to the Service. Listing of property located outside the state of Nevada will be accepted if submitted voluntarily by a Participant, but are not required by the Service and will be charged a listing fee.

NOTE: Clark County, Nevada and such other areas as are from time to time allocated to the Association by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS® being within the jurisdiction of the Greater Las Vegas Association of REALTORS®, will not be charged a listing fee.

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, or Standards of Conduct for MLS Participation, Association Bylaws, MLS Rules and Regulations or Policies, 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 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 or Standards of Conduct for MLS Participation, Association Bylaws, MLS Rules and Regulations or Policies, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS shall, at the expelled 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 2 SELLING AND LEASING PROCEDURES

Section 2.0 Showings and Negotiations:

Appointments for showings and negotiations with the Seller(s) for the purchase of listed property filed with the Multiple Listing Service shall be conducted through the listing broker except under the following circumstances:

- (a) The listing broker gives the cooperating broker specific authority to show and/or negotiate directly, or
 - (b) After reasonable effort, the cooperating broker cannot contact the listing broker or his representative.
- However, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers.

Section 2.1 Presentation of Offers:

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

Section 2.2 Submission of Written Offers:

All written offers received by the listing office, whether from another broker or through the listing office, shall be time stamped by the listing office, with the date and time received. All offers must be presented to the Seller(s) in their chronological order. The listing broker shall submit to the Seller(s) all written offers until closing unless precluded by law, government rule, regulation or agreed otherwise in writing between the Seller(s) and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the Seller(s) obtain the advice of legal counsel prior to acceptance of the subsequent offer.

Section 2.3 Right of Cooperating Broker in Presentation of Offers:

The cooperating broker or his representative has the right to participate in the presentation to the Seller(s) or Lessor(s) of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the Seller(s) or Lessor(s) and the listing broker. However, if the Seller(s) or Lessor(s) gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the Seller(s) written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations. The listing office must present all offers as soon as possible, after all signatures are obtained.

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

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

Section 2.5 Reporting Changes to the Service:

Sales, leases and the renewal, fulfillment or cancellation of contingencies shall be reported to the Service by the listing office within two (2) business days, after all signatures have been obtained. The listing office shall be responsible for all notices to the Service as required when member offices or non-member offices sell properties in the Service. All closed sales shall be reported to the Association within two (2) business days.

Section 2.7 Advertising Of Listing Filed with Service:

A listing shall not be advertised by any Participant, other than the listing broker, without the prior consent of the listing broker. However, Participants that have not specifically declined ("opt-out") may display the current IDX Listings on their Internet web sites pursuant to these Rules and Regulations and GLVAR's MLS Policies.

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 Delivery to Buyer and Seller(s):

A copy of the signed and dated purchase contract shall be presented immediately to the Buyer(s) and Seller(s).

**SECTION 3
REFUSAL TO SELL**

Section 3.0 Refusal To Sell:

If the Seller(s) 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.

**SECTION 4
PROHIBITIONS**

Section 4.0 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 Listings 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, it's Standards of Practice and it's Case Interpretations.

Section 4.4 Seller(s) Exclusions:

If a Seller(s) wishes to exclude a specific Participant or Subscriber from compensation he may do so in writing to his listing agent. The listing agent shall notify in writing said excluded Participant or Subscriber and MLS immediately upon receipt of the letter. Such information will remain confidential and shall not be disseminated outside the parties directly involved.

SECTION 5 DIVISION OF COMMISSIONS

Section 5.0 Compensation Specified on Each Listing:

The listing broker shall specify, on each listing filed with the Multiple Listing Service, the compensation offered to other Multiple Listing Service Participants for their services in the sale of such listing.

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

Note 1: In filing a property with the Multiple Listing Service of an Association of REALTORS® the Participant of the Service is making blanket unilateral offers of compensation to the other MLS Participants, and shall therefore specify, on each listing filed with the Service, the compensation being offered to the other MLS Participants. Specifying the compensation on each listing is necessary, because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell.

Amount of Compensation:

The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as buyer agents, or in other agency capacities defined by law) which may be the same or different. This shall not preclude the listing Participant from offering any MLS Participant compensation other than the compensation indicated on any listing published by the service provided the listing broker informs the other Participant, in writing, in advance of his/her producing an offer to purchase or sales agreement, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount.

Compensation Negotiations:

The Association Multiple Listing Service shall not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the Association Multiple Listing Service shall

not publish the total negotiated commission on a listing which has been submitted to the MLS by a Participant. The Association Multiple Listing Service shall not disclose in any way the total commission negotiated between the Seller(s) and the listing broker.

Forms of Compensation Offered:

The compensation specified on listings filed with the Multiple Listing Service shall appear in one of two forms. The essential and appropriate requirement by an Association 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 his producing an offer to purchase. The compensation specified on listings published by the MLS shall be shown in one of the following forms

1. by showing a percentage of the gross selling price
2. by showing a definite dollar amount

Multiple Listing Services shall not publish listings that do not include an offer of compensation expressed as a percentage of the gross selling price or as a definite dollar amount, nor shall they include general invitations by listing brokers to other Participants to discuss terms and conditions of possible cooperative relationships.

Note 2: Adjustment of Compensation:

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

Note 3: Division of Compensation:

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

Section 5.1 Participant as Principal:

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

Section 5.2 Participant as Purchaser:

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

Section 5.3 Dual or Variable Rate Commission Arrangements:

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

SECTION 6 LISTING REQUIREMENTS

Section 6.1 Standard Forms:

The Multiple Listing Service standard forms shall not be used by anyone except the Subscribers of the Service.

Section 6.2 Sold Prior To Filing With 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 the signature of the Seller(s). In the event property so listed is sold before it is filed with the Service, normal listing and selling procedures shall apply.

Section 6.3 Termination:

All listings submitted to the Service shall bear a definite commencement and final termination date as required by law.

Section 6.4 Exclusions, Variable Commissions:

Exclusions from a listing or a variable commission agreement must be disclosed to Subscribers and disseminated through the Service.

Section 6.6 Document Availability:

Listings of properties subject to inclusion in the Multiple Listing Service taken by Participants shall be delivered upon request of the Multiple Listing Service Committee or authorized staff members of the Greater Las Vegas Association of REALTORS® within five (5) days of the date of request. If the listing is received by mail, the envelope or a copy must be included if received past the required time limit.

Section 6.7 Showing:

When showing a vacant property or showing a property when the occupant is not present, a salesperson must leave his business card with the time and date noted on the card.

Section 6.8 Advertised Sales Price:

If an MLS number is used in advertising, the advertised price must be the price listed with the Service.

SECTION 7 COMPLIANCE WITH RULES

Section 7.0 Compliance with Rules:

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

- (a.) For failure to pay any service charge or fee within one (1) month of the date due, and provided that at least fifteen (15) days notice has been given, the Service shall be automatically suspended until service charges, fees or fines are paid in full or other arrangements satisfactory to the MLS Committee and Board of Directors are made
- (b.) For failure to comply with any other rule, the provisions of Sections 9 and 9.1 shall apply.

Section 7.1 Applicability of Rules to Users and/or Subscribers:

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

Section 7.2 Restoration of Privileges:

In no event shall the rights and privileges of membership be restored until all outstanding fees, charges or assessments have been paid and violations, if any, have been brought into compliance with these Rules & Regulations and Policies.

Section 7.3 Public and Private ID's:

The Multiple Listing Service shall issue to every MLS Participant, the Subscriber licensees and administrative assistants affiliated with the Participant and licensed or certified appraisers who have access to and use of the MLS through the Participant, a Public and Private ID. The Private ID shall not be loaned, shared, disclosed or allowed to come into the possession of any other person with the exception of the Designated REALTOR® and/or Office Administrator, who shall be required to keep all Private ID's in their possession strictly confidential. The Public and Private ID's shall be limited in their use to only the purposes permitted by the Rules and Regulations of the Multiple Listing Service and shall be used for no other purposes whatsoever. Disclosure of a Private ID which results in access to the Multiple Listing Service by an unauthorized third party (i.e. any person other than the broker and his/her agent is a "third party") whether such disclosure is the result of intention or negligence, the Subscriber shall be subject to the following sanctions: first offense, \$500.00; second offense, \$1,000.00; third offense, revocation of ID.

**SECTION 8
RULES OF SUSPENSION/SANCTION**

Section 8.1 Grounds for Suspension of Service from the Multiple Listing Service:

Any member found to have failed to abide by a membership duty (i.e., violation of the Code of Ethics, or Standards of Conduct for Multiple Listing Service participation, Association Bylaws, MLS Rules and Regulations or Policies of the MLS, or other membership obligation) may be suspended from the service, provided there has been appropriate notification of the violation, the member's right of due process has been properly fulfilled and the member has received sufficient advance notification of the intent to suspend service to notify their clients. For failure of any member to pay appropriate dues, fees, fines or charges in a timely manner (as provided for in Article 3, A of these Rules and Regulations and/or by GLVAR Policy #300-18) service may be suspended. Fifteen (15) days prior to suspension for non-payment the member must be mailed notice of possible suspension with similar notification to the Broker. In case of suspension for non-payment, member service will be re-instated upon full payment of outstanding funds. If a member is suspended or expelled from REALTOR® membership for violation of the Code of Ethics or for any other reason that licensee shall not have any access to the MLS as a non-member.

Section 8.2 Broker Supervision of Member Subscribers:

It is the responsibility of the Participant to maintain adequate supervision of a salesman or broker-salesman associated with him. If a salesman or broker-salesman is found to be in repeated violation of these Rules & Regulations and the Policies of the MLS, the Participant may be requested to appear before the MLS Committee and may be assessed fines or sanctions equal to those assessed to the associate.

**SECTION 9
ENFORCEMENT OF RULES OR DISPUTES**

Section 9.0 Consideration of Alleged Violations:

The Committee shall give consideration to all written complaints having to do with violations of the Rules and Regulations.

Section 9.1 Violations of Rules and Regulations:

If the alleged offense is a violation of the Rules and Regulations of the Service and does not involve a charge of alleged violation of one or more of the provisions of Section 16 of the Rules and Regulations or a request for arbitration, it may be administratively considered and determined by the Multiple Listing Service Committee. If a violation is determined, the MLS Committee may direct the imposition of sanctions provided the recipient of such sanction may request a hearing by the Professional Standards Committee of the Association in accordance with the Bylaws and Rules and Regulations of the Association of REALTORS®.

If, rather than conducting an administrative review, the Multiple Listing Service Committee has a procedure established to conduct hearings, the decision of the Multiple Listing Service Committee hearing tribunal may be appealed to the Association of REALTORS® Board of Directors. Alleged violations of Section 16 of the Rules and Regulations shall be referred to the Association's Grievance Committee for processing in accordance with the professional standards procedures of the Association, except that if the charge alleges a refusal to arbitrate, such charge shall be referred directly to the Board of Directors of the Association.

Section 9.2 Complaints of Unethical Conduct:

All other complaints of unethical conduct shall be referred by the Committee to the Secretary of the Association for appropriate action in accordance with the Professional Standards procedures established in the Association's Bylaws.

Section 9.3 Remedies for Violations:

The Multiple Listing Service reserves the right to establish a schedule of fines, approved by the Board of Directors, for violations of the Rules and Regulations, which shall apply as specified in the Policies of the Multiple Listing Service.

Section 9.4 Billing and Payment:

All fines will be billed to the Subscriber with notice to the Participant, and fines must be paid within 15 days of the assessment of the fine. Any fines not paid within 15 days of the assessment of the fine will be added to the next month's regular MLS bill and become a part of the regular MLS bill. The Participant or Subscriber has the right to appeal to the MLS Committee in which case the fine will be stayed until final disposition.

Section 9.5 **Infractions by Committee members:**

In the event a possible infraction involving a committee member or a subscribing licensee in his member firm is to be considered by the MLS Committee, that committee member shall be excluded from any committee deliberation involving said infraction.

SECTION 10
CONFIDENTIALITY OF MLS INFORMATION

Section 10.0 **Confidentiality of MLS Information:**

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

Section 10.1 **MLS Not Responsible for Accuracy of Information:**

The information published and disseminated by the Service is communicated, verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides. In this regard, any IDX Listings displayed by a Participant on their web site or selected national aggregator must include a disclaimer stating, "This information is deemed reliable but is not guaranteed."

Section 10.2 **Access To Comparable and Statistical Information:**

Association members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the MLS, including "comparable" information, "sold" information and statistical reports. This information is provided for the exclusive use of Association members and individuals affiliated with Association members who are also engaged in the real estate business and may not be transmitted, re-transmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise provided in these Rules and Regulations.

SECTION 11
OWNERSHIP OF MLS COMPILATIONS* AND COPYRIGHTS

Section 11.0

By the act of submitting any property listing data to the Association MLS, the Participant represents that he has been authorized to grant and also thereby does grant authority for the Association to include the property listing data in its copyrighted MLS compilation and also in any statistical report on comparables.

Section 11.1

All right, title, and interest in each copy of every Multiple Listing compilation created and copyrighted by the Greater Las Vegas Association of REALTORS® and in the copyrights therein, shall at all times remain vested in the Greater Las Vegas Association of REALTORS®.

Section 11.2

Each Participant shall be entitled to lease from the Greater Las Vegas Association of REALTORS®* a number of copies of each MLS compilation sufficient to provide the Participant and each person affiliated as a licensee (including licensed or certified appraisers) with such Participant, with one copy of such compilation. The Participant shall pay for each such copy the rental fee set by the Association. Participants shall acquire by such lease only the right to use the MLS compilations in accordance with these Rules.

*NOTE: 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 whatever.

SECTION 12 USE OF COPYRIGHTED MLS COMPILATIONS

Section 12.0 Distribution:

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

Section 12.1 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. In addition, Participants that have not specifically declined ("opt-out") may display the current IDX Data on their Internet web sites or selected national aggregator pursuant to these Rules and Regulations and GLVAR's MLS Policies.

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.

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, re-transmitted or provided in any manner to any unauthorized individual, office or firm, except over the Internet in the manner authorized by these Rules and Regulations and the GLVAR MLS Policies. None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, sold information, comparables, or statistical information from utilizing such information to support an estimate of value on a particular property for a particular client. However, only such information that an Association or Association-owned Multiple Listing Service has deemed to be non-confidential and necessary to support the estimate of value may be reproduced and attached to the report as supporting documentation. Any other use of such information is unauthorized and prohibited by these Rules and Regulations.

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

Section 12.3 Limitations on Use of MLS Information:

Use of information from MLS compilation of current listing information, from the Association's Statistical Report, or from any sold or comparable report of the Association or MLS for public mass media advertising by an MLS Participant or in other public representations may not be prohibited.

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 it's 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 Greater Las Vegas Association of REALTORS® Multiple Listing Service for the period ____date____ through ____date____."

SECTION 13 INTERNET DATA EXCHANGE PROGRAM

Section 13.0 Definitions.

Branding: Uniqueness to easily identify a specific entity, such things as logos, and catch phrases all add to a sites branding.

Body: A rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo data.

Framing: Is placing another web page "within" your own web page, giving the impression of ownership rights.

Scraping: The distribution of listings without the permission of the originating Broker.

Internet Data Exchange ("IDX"): A reciprocal agreement between Brokers to allow them to display each other's listings on the Internet in accordance with the GLVAR MLS Rules and Regulations and the MLS Policies. Advertising permission is for Internet display ONLY and does not include other means of advertising such as newspapers and magazines.

GLVAR's Internet Data Exchange Program: The Program consists of the GLVAR MLS Rules and Regulations as amended to allow IDX and the GLVAR MLS Policies.

Internet Data Exchange Participant ("IDX Participant"): Any Broker that has not specifically declined ("opt-out") to allow his listings to be advertised by other Brokers over the Internet in accordance with GLVAR's IDX Program.

Internet Data Exchange Subscriber ("IDX Subscriber"): Any IDX Participant, or MLS subscriber with approval and supervision from their IDX Participant, that has not specifically declined ("opt-out") with GLVAR, entitling the IDX Subscriber to a unique "URL" via a listing replacement technique of the IDX Listings in that IDX Subscriber's web site and selected national aggregator.

Internet Data Exchange Database ("IDX Database or IDX Listings"): All of the data from the combined listings of the IDX Participants, except for those where the Seller has specifically refused to allow his property to be advertised over the Internet. This information will be updated continuously as information is updated in the MLS. The only data that may be displayed are the following:

| | | | |
|------------------------|--------------------------|------------------------|-----------------------------|
| Address | | | |
| # Bldgs | Deposit | Landscape Description | Proj. Amenities Description |
| # Employees | Din/Fam Room Description | Landscape Sprinkler | Prop. Amenities Description |
| # Fireplaces | Dining Room Description | Lease Description | Property Description |
| # Floors | Dining Room Dimension | Lease Information | Property Type |
| # Parking | Dishwasher | Lease Term Description | Recreation Facility |
| # Units | Disposal | Lease Terms | Refrigerator |
| 2nd Bedroom Dimensions | Disposal | Lease Type | Rent able Sqft |
| 2nd Dimensions | Efficiency Studio | Leased Rate | Restrictions |

| | | | |
|-------------------------------------|--------------------------|-------------------------------|----------------------------|
| 3 Phase | Electricity Description | Leasing Information | Restrictions Description |
| 3/4 Baths | Elem School | Licenses Required | Road Description |
| 3rd Bedroom Dimensions | Elementary School | List Price | Roof Description |
| 4th Bdrm Dimensions | Energy Description | Living Room Description | Roof Sign |
| 4th Bedroom Description | Equestrian Description | Living Room Dimensions | Roofing Description |
| 5 th Bedroom Description | Existing Use | LO Name | Sale Includes |
| 5 th Bedroom Dimension | Exterior Description | Loading Description | Seating Capacity High |
| Add on Dimension | Family Room Description | Location Description | Seating Capacity Low |
| Additional Rooms | Family Room Dimensions | Loft | Security |
| Administration Deposit | Fence | Lot Sqft | Security Deposit |
| Approx Total Office Sqft | Fence Description | Management Available | Security Description |
| Approximate Acreage | Fenced Yard | Master Bdrm Bath Description | Separate Meter |
| Association Fee | Finished Sqft Divisible | Master Bedroom Description | Sewer |
| Association Fee Includes | Fire Alarm | Master Bedroom Dimension | Spa |
| Associations Amenities Description | Fire Sprinkler | Master Plan | Spa Description |
| Baths | Fireplace Description | Maximum Ceiling Height | Square Footage |
| Bed and Bath Downstairs | Fireplaces | Maximum Square Foot | Status |
| Bedroom Description | Flood Insurance Y/N | Minimum Ceiling Height | Storage Description |
| Beds | Flood Zone | Minimum Square footage | Studio |
| Bld Allow Sqft | Flooring Description | Miscellaneous Description | Style Description |
| | | | Subdivision Name |
| Bldg Desc | Free Standing Building | ML # | Tenant Pays |
| Building Description | Full Baths | Model | Tenant Pays Description |
| Building Sqft | Furnishings Description | Name of Master Plan Community | Type |
| Bus Type | Garage | Num of Parking Slots | Type Description |
| Business Form | Garage Description | Number of Furnished Units | Type/Style Description |
| Carpport | Ground Lease | Occupancy Description | Uncovered Parking |
| Cleaning Deposit | Ground Mounted Y/N | Office Size | Unit Amenities Description |
| Community Description | Half Baths | Other Appliance Description | Utilites Description |
| Community Features | Handicap Adapted | Oven Description | Utilities |
| Community Pool Y/N | Heating Description | Oven Fuel | Utilities Include |
| Compactor | Heating Fuel | Package Available | Utility Information |
| Condo Docs | Heating Fuel Description | Park Per Unit | Warehouse Size |
| Construction Description | High School | Parking Description | Washer |
| Contract Winth Property | House Faces | Passenger Elevator | Washer/Dryer |
| Converted Garage | Interior Description | Pet Refund | Water |
| Cooling Description | Jr. High School | Pole Sign | Year Built |
| Cooling Fuel | Key Deposit | Pool | Year Round School |
| Cooling Fuel Description | Kitchen Description | Pool Description | Zip |
| Cost Per Unit | L/O Package Includes | Price Per SqFt | Zoning |
| County Name | LA Name | Private Pool | Zoning Authority |
| Den/Other | Land Information | | |

Section 13.1 Re-publication of IDX Database on Internet Permitted:

A IDX Subscriber may re-publish all or a portion of the IDX Database on the Internet in accordance with these regulations, and the policies that GLVAR MLS may adopt from time to time. Except as set forth in this section,

all other rules and regulations remain in full force and effect. Permission for re-publication is for Internet display ONLY and does not include other means of advertising such as newspapers and magazines.

The Participants' consent for such display is **given** unless a Participant affirmatively notifies the GLVAR MLS that he/she refuses to permit other Participants to display his/her listings. If a Participant refuses to permit the display of his/her listings, then that Participant may not use the IDX Listings. *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 as instructed by the seller.*

Section 13.2 Authorization to Display IDX Listings:

An Internet re-publication of another IDX Participant's listing shall not contain more (but may contain less) information than is contained in the data accessed from the GLVAR MLS.

In order to be an IDX Subscriber, the Participant must be actively engaged in providing real estate brokerage services to buyers or sellers and must be an active member of the GLVAR MLS.

Section 13.3 Display of Current Information:

Access to IDX Listings is provided by a listing replacement technique to a mirror image of the MLS database and will be kept current.

Section 13.4 Modification of Data:

An IDX Participant may not modify or manipulate the data relating to another IDX Participant's listing. This limitation does not refer to the design of the IDX Subscriber's web site, but refers to the actual data in each of the listings.

Section 13.5 Disclosure of Data Source:

The GLVAR MLS approved icon and an explanation that the properties marked with the icon are provided courtesy of the GLVAR IDX Database must appear on any page on which listing data is displayed.

Section 13.6 Display Requirements:

Any search result identifying another IDX Participant's listing in a brief or "thumbnail" format shall bear the GLVAR MLS approved icon or the GLVAR MLS approved thumbnail icon immediately adjacent to the property information to identify the listing as an IDX listing. IDX Subscribers will be provided with the logo and use requirements. Contact information or identified branding of the IDX Subscriber who owns the web site or any or its agents may not be displayed within the body of another IDX Participants listings. A listing display may only include the following: text information about the listing, a photo of the property, the name of the listing Brokerage and the listing agent.

The following text needs to be included on all web pages:

[IDX Logo] "The data relating to real estate for sale on this web site comes in part from the INTERNET DATA EXCHANGE Program of the Greater Las Vegas Association of REALTORS® MLS. Real estate listings held by brokerage firms other than this site owner are marked with the IDX logo.

"GLVAR deems information reliable but not guaranteed."

Verbiage below must be italicized:

Copyright XXXX of the Greater Las Vegas Association of REALTORS® MLS. All rights reserved. (XXXX to be current year).

Any search result producing a detailed display of another IDX Participant's listing shall bear that IDX Participant's name, the listing agent's name, the GLVAR MLS approved icon, and GLVAR MLS's copyright notice (as seen above) immediately following the property information. The IDX Participant's name, GLVAR MLS approved icon, and copyright notice shall be at least as large as the largest type size asked to display the listing data.

Furthermore, the IDX Listings may not be shared with any unauthorized third party. Any display of IDX Listings must contain a disclaimer indicating that the information being provided is for the consumers' personal, non-commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing.

Section 13.7 Accuracy of the IDX Database:

Any search result identifying another IDX Participant's listing shall include the disclaimer "Information Deemed Reliable But Not Guaranteed."

Section 13.8 Control of IDX Data:

Any Internet web site used for publication of the IDX Database or any portion thereof must be controlled by an IDX Subscriber and advertised as that IDX Subscriber's Internet web site.

Section 13.9 Protection of Data:

An IDX Subscriber displaying the IDX Database or any portion thereof shall make reasonable efforts to avoid "scraping" of the data by third parties or displaying of that data on any other web site. Reasonable efforts shall include but not be limited to:

- * Monitoring the web site for signs that a third party is "scraping" data; and
- * Prominently posting notice that any use of search facilities of data on the site, other than by a consumer looking to purchase real estate, is prohibited.

Section 13.10 Abuse of the IDX Program:

GLVAR MLS will monitor brokers who develop web sites using the IDX Data. If GLVAR MLS finds that an IDX Participant or Subscriber is misusing data, as per IDX Rules and Regulations, that the Participant, Subscriber and Broker will be notified of the wrongdoing by telephone, email and regular mail and be required to correct the problem within 5 business days. If the offending party fails to correct the abuse within 5 business days after initial notification, their IDX feed will be immediately suspended.

Section 13.11 Participation:

Participants must notify the MLS of their intention to establish an IDX site and make their IDX site directly accessible to the MLS for purposes of monitoring/ensuring compliance with applicable rules and policies.

Section 13.12

Participants must protect IDX information from misappropriation by employing reasonable efforts to monitor and prevent "scraping" or other unauthorized accessing, reproduction or use of the MLS database.

Section 13.13

Listings or property addresses of sellers who have directed their listing brokers to withhold their listing or property address from display on the Internet (including, but not limited to, publicly-accessible Web sites or VOWs) shall not be accessible via IDX sites. Notwithstanding this prohibition, listing brokers may display on their IDX sites or their other Web site(s) the listing or property address of consenting sellers.

Section 13.14

Participants may exclude listings from display on their IDX sites based only on objective criteria including, but not limited to, factors such as geography, list price, type of property, or cooperative compensation offered by listing brokers.

Section 13.15

Participants must refresh all MLS downloads and refresh all MLS data at least once every seven (7) days.

Section 13.16

Except as provided elsewhere in this policy or elsewhere in an MLS's rules and regulations, an IDX site or Participant operating an IDX site may not distribute, provide, or make any portion of the MLS database available to any person or entity.

Section 13.17

When displaying listing content, a Participant's or User's IDX site must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface.

SECTION 14 CHANGES IN RULES AND REGULATIONS

Section 14.0 Changes in Rules and Regulations:

Amendments to the Rules and Regulations of the Service shall be by a simple majority (51%) vote of the REALTOR® Participant members present at a regular or special meeting called in accordance with these Rules and Regulations, subject to the approval of the Greater Las Vegas Association of REALTORS® Board of Directors.

In the case of single or minor revisions to these Rules, which do not substantially affect policy, a vote by either mail or electronic means may be held. A simple majority of the respondents shall constitute acceptance or rejection of the requested change, except as noted below. Any such mail vote will offer three options:

1. a Yes vote to accept the changes in the Rules.
2. a No vote to reject the change in the Rules.
3. a Call for a Meeting.

If the Yes vote is less than a simple majority of 51% of all votes, all No votes shall be counted as a Call for a Meeting vote and a meeting shall be called.

Section 14.1 NAR Mandated Articles:

Amendments to these Rules and Regulations affecting the mandated verbatim articles of the NATIONAL ASSOCIATION OF REALTORS® shall be automatically adopted without vote of the REALTOR® Participants provided said amendments are adopted by the Multiple Listing Service Committee.

SECTION 15 ARBITRATION OF DISPUTES

Section 15.0 Arbitration of Disputes:

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

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

Interboard Arbitration Procedures: In instances where the State Association does not provide arbitration services, arbitration shall be conducted in accordance with any existing interboard agreement or alternatively, in accordance with the Interboard Arbitration Procedures in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®. Nothing herein shall preclude Participants from agreeing to arbitrate the dispute before a particular Board/Association of REALTORS®.

SECTION 16 STANDARDS OF CONDUCT FOR MLS PARTICIPANTS

Section 16.1

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

Section 16.2

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

Section 16.3

MLS Participants acting 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 agency agreement to become effective upon the expiration of any existing exclusive buyer/tenant agency 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 relationship with listing brokers' clients, unless such use is authorized by listing brokers (amended 11/01).

Section 16.7

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

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 Seller(s) /Landlord(s), 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(s)/Landlord's representative at first contact and shall provide written confirmation of that disclosure to the Seller(s)/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(s)/Landlord(s) first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the Seller(s)/Landlord(s) not later than execution of any purchase or lease agreement.

MLS Participants shall make any request for anticipated compensation from the Seller(s)/Landlord(s) at first contact.

Section 16.16

MLS Participants, acting as representatives or brokers of Seller(s)/Landlord(s), 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 broker's 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 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 terminating their relationship with their current firm, shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude Participants from establishing agreements with their associated licensees governing assignability of exclusive agreements.

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 competitors, their businesses or their business practices.

SECTION 17 ORIENTATION

Section 17.0 Orientation:

Any applicant for MLS Participation and any licensee affiliated with an MLS Participant who has access to and use of MLS-generated information shall complete an orientation program of no more than eight (8) classroom hours devoted to the MLS Rules and Regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided.

Section 17.1 Appraiser Orientation:

Appraisers applying for MLS membership need not take the MLS Orientation class, however, they are required to take REALTOR® Organization, Code of Ethics, and Fair Housing. They are required to take a MLS Computer Class designed for Appraisers and must attend the Induction Ceremony since they are joining as REALTORS.

SECTION 18 GENERAL POWER & DUTIES

Section 18.1 COMMITTEE AUTHORITY:

The Committee shall have the complete authority in the management of the MLS, subject to the approval and supervision of the Board of Directors of the Greater Las Vegas Association of REALTORS®.

Section 18.2 ANNUAL BUDGET:

The Committee shall submit an annual proposed cost of operations of the MLS to the Finance Committee and subject to the approval of the Board of Directors, to be incorporated in the annual budget of the Greater Las Vegas Association of REALTORS®.

SECTION 19 PARTICIPANT MEETING

Section 19.1 PARTICIPANT'S MEETING:

A meeting of the Participants of the Multiple Listing Service may be called by the MLS Committee at such place as designated on the notice of the meeting; time and place to be set by the MLS Committee. At each meeting, the Participants of the MLS shall transact such other business as may be brought before the meeting.

Section 19.2 WRITTEN NOTICE:

Upon determination by the MLS Committee of the scheduled date and time of any REALTOR® Participant meeting, a fax, email, or mail notification shall be transmitted to each Participant Office. A written notice stating the place and time of the meeting and general nature of the business to be considered shall be mailed to each Participant at his/her last known business address, at least ten (10) days before the meeting.

Section 19.3 ORDER OF BUSINESS:

At the Participant's meetings, the regular order of business shall be as follows:

1. Reading and approval of the minutes of the previous meeting or meetings.
2. Report of the Committee.
3. Reports of the Sub-Committees.
4. Unfinished Business.
5. New Business.
6. Adjournment.

Section 19.4 NOMINATING COMMITTEE:

At least 45 days before the annual election, a Nominating Committee shall be appointed consisting of not less than three (3) REALTOR® Participants, (who are not Committee members), and two (2) members of the MLS Committee, none of whom shall be members of the same company. ("Same company" shall be defined, as company offices owned by common ownership.) The Multiple Listing Service Chairman shall appoint one (1) member of the Nominating Committee as its Chairman. No other individual appointed to the Nominating Committee shall be currently serving in an elected or appointed position.

The Nominating Committee shall select at least two (2) candidates over the number of vacancies to be filled. The report of the Nominating Committee shall be by fax, email or mail transmittal to each Participant at least 30 days prior to the election. Additional candidates may be placed in nomination by a petition signed by at least ten percent (10%) of the Participants and presented to the MLS Chairman at least fifteen (15) days prior to election. Notice of additional nominations, if any, shall be included in the written notice of meeting mailed to the Participants at least ten (10) days prior to the election.

Section 19.5 ELECTION COMMITTEE:

At the MLS Committee meeting immediately preceding the annual election, an Election Committee shall be appointed consisting of not less than three (3) GLVAR members; two (2) REALTOR® Participants (who are not Committee members) and one (1) MLS staff member to conduct the election, oversee the process, assure compliance with the election procedures and verify the results.

The names of the candidates receiving the largest number of votes shall be posted on the MLS Log On and Las Vegas REALTOR®.com.

Section 19.6 QUALIFICATIONS:

1. Any MLS Participant candidate must be, and remain, a REALTOR® Participant for his/her elected term.
2. Be a Subscriber or REALTOR® Participant member, in good standing, of the Association and a subscriber for three (3) years at GLVAR or three (3) years from another Association of REALTORS® plus one (1) year at GLVAR immediately preceding their election. At least one (1) full year of committee involvement at GLVAR or another Association of REALTORS® within the previous three (3) years. For purposes of this qualification, a member in good standing means the member shall have no outstanding dues, fees or fines.

3. Only one (1) Participant or Subscriber from the same company shall be elected to the Committee. ("Same company" shall be defined, as company offices owned by common ownership.)

Section 19.7 VOTING:

Each MLS company, through its Participant, shall be entitled to only one (1) vote for committee choice and on any question presented. MLS Committee election shall be by electronic ballot. The ballot shall contain the names of all candidates.

By a majority vote of the Participants present, the vote upon any question before the meeting shall be by ballot. Simple majority shall decide all elections and questions.

Section 19.8 SUBSTITUTION OF PARTICIPANT:

If the Participant is unable to attend a Participant meeting he/she may designate in writing for voting purposes only, an authorized representative of his/her office who shall be a REALTOR® member and a Subscriber of MLS.

Section 19.9 QUORUM:

A Quorum shall be the Participants present in person or the authorized representative for the office at any meeting duly and properly called.

Section 19.10 SPECIAL MEETING:

Special meetings of the Participants for any purpose or purposes may be called by a majority of the members of the Committee or upon written request of fifty (50) of Participants entitled to vote.

1. Written notice, stating the place and time of the special meeting and the general nature of the business to be considered, shall be mailed to each Participant entitled to vote at their last known business address, at least ten (10) days prior to the meeting.

2. No business, other than that stated in the notice, shall be transacted at the special meeting without the unanimous consent of all the REALTOR® Participants or authorized representative present and entitled to vote.

**SECTION 20
COMMITTEE MEMBERS, NUMBER, TERM, QUALIFICATIONS**

Section 20.1 COMMITTEE:

The MLS Committee shall consist of eleven (11) REALTOR® members who are Participants or Subscribers, for the election year 1999-2005, and shall increase to fifteen (15) REALTOR ® for all subsequent years thereafter. A majority of the members of the MLS Committee shall be composed of REALTOR® Participants. Only one (1) Participant or Subscriber per company shall be represented on the committee. ("Company" shall be defined, as company offices owned by common ownership.) Only those Committee members who are REALTOR® Participants shall be entitled to vote at the Participant's meeting. The REALTOR® MLS Committee members so elected shall serve three (3) year terms beginning on the same date as the elected officers of the Association, or until their successors are elected and take their position on the Committee. At the end of those terms they would be required to step down as a MLS Committee member for a period of one (1) year, before they would be eligible to run for MLS position again. The Vice chair to be a 2nd year member and become Chair their 3rd year. If the Vice Chair cannot serve as Chair, the existing members

may select a chair from the existing committee members. MLS Committee members so elected shall be required to remain a REALTOR® member for the duration of his or her term.

Section 20.2 QUORUM:

A majority of the Committee members shall constitute a quorum for the transaction of business. If at any meeting of the Committee there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than oral notification.

Section 20.3 FIRST MEETING:

The Committee shall hold its first meeting for the purpose of orientation of new Committee members and the normal transaction of business with current Committee members, if a quorum be present, within thirty (30) days or at the first MLS meeting after the annual meeting of the Participants.

Section 20.4 ELECTION OF OFFICERS:

The Chairman shall be elected at a special meeting of the current MLS Committee within six working days following the elections of the Board of Directors. At the first meeting, or any subsequent meeting called for the purpose, the Committee shall elect from its number a vice-chairman (who will serve on the Quality Control Sub Committee and will serve as the liaison between the MLS committee and the Quality Control Sub committee) and a treasurer; such officers shall hold office until the next annual election of officers and until their successors are elected, qualified and take office.

Section 20.5 REGULAR MEETING:

Regular meetings of the Committee shall be held without notice on a schedule established by the Committee each year, at the Association office, or elsewhere, at such place as the Committee may, from time to time, determine.

The regular order of business at the meetings shall be as follows:

1. Reading and approval of the minutes of the previous meeting(s).
2. Reports of the Committee Chairman and Executive Officer.
3. Reports of Sub-committees.
4. Unfinished Business.
5. New Business.
6. For the Good of the Order.
7. Adjournment.

Section 20.6 SPECIAL MEETING:

A special meeting of the Committee may be called by the Chairman or by the request of the majority of the Committee.

Section 20.7 VACANCIES:

When a vacancy occurs among the Committee members by death, resignation, disqualification, or other cause, a successor, to hold office for the un-expired portion of the term of the Committee member whose place shall have become vacant, or until his successor shall have been elected, shall be appointed by a majority of the remaining Committee members, provided the Committee shall allow a minimum of thirty (30) days notice to

allow time for member nominations as advisory input, prior to the election. If vacancies occur amongst a majority of the Committee, a nominating sub-committee of three (3) Participants entitled to vote, shall be appointed by the remaining Committee to submit nominations to fill the vacancies; following the nominations of the Nominating Sub-Committee, the nominees will be elected by the Participants at a special meeting called for the purpose.

Section 20.8 ATTENDANCE:

Any Committee member who fails to attend three (3) regularly scheduled meetings of the Committee without excuse acceptable to the Chairman or as otherwise provided for in the Policies of the Association (#100-6), shall be deemed to have automatically resigned from the Committee and the vacancy shall be filled as herein above provided.

Section 20.9 RESIGNATIONS:

Any resignation, other than an automatic resignation, of a Committee member shall be made in writing and shall take effect at the time specified therein, or if no time specified, at the time of receipt by the Committee.

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