

INDEX

**WATER WONDERLAND MLS, INC.
RULES AND REGULATIONS
(Amended 4/17/19)**

		PAGE
Section 1	Listing Procedures	1-4
Section 2	Selling Procedures	5-6
Section 3	Refusal To Sell	7
Section 4	Prohibitions	7
Section 5	Divisions of Commissions	7-9
Section 6	Service Charge	10-11
Section 7	Compliance With Rules	11-12
Section 8	Meetings	12
Section 9	Enforcement of Rules & Regulations	13
Section 10	Confidentiality of MLS Information	13
Section 11	Ownership of MLS Compilations & Copyrights	14
Section 12	Use of Copyrighted MLS Compilations	15-16
Section 13	Use of MLS Information	16
Section 14	Changes in Rules & Regulations	17
Section 15	Water Wonderland Listing Exchange (WWLX)	16-20
Section 16	Water Wonderland VOW policy	20-25

The Water Wonderland MLS, Inc. will be referred to as the "MLS" or "the service" through out the Rules and Regulations.

SECTION 1: LISTING PROCEDURES: Listings of real or personal property of the following types, which are listed subject to a real estate broker's license and taken by participants on an acceptable form, shall be delivered to the MLS within three (3) working days after all necessary signatures of seller(s) have been obtained:

- (a) Single-family homes for sale or exchange.
- (b) Vacant lots and acreage for sale or exchange.
- (c) Two-family, three-family, and four-family residential buildings for sale or exchange.
- (d) Business, business opportunity, commercial, and industrial for sale or exchange.
- (e) Commercial Retail. (5/12)

NOTE 1: The MLS shall not require a Participant to submit listings on a form other than the form the Participant individually chooses to utilize provided the listing is of a type accepted by the service, although a "Property Data Form" and a listing agreement is required as approved by the MLS. However the MLS through its legal counsel:

- 1) May reserve the right to refuse to accept a listing form, which fails to adequately protect the interest of the public and the Participants.
- 2) Shall assure that no listing form filed with the MLS establishes, directly or indirectly, any contractual relationship between the MLS and the client (buyer or seller).
- 3. Broker Load will be permitted by a Participant for all listings. To prevent error and inadvertent alterations of MLS information, only the Participant and the authorized individual(s) of Participant will have access to the MLS for the purpose of Broker Load. The Participant will be responsible for any errors that may occur. Broker Load is a privilege of the MLS. Continued error or inaccurate input may result in withdrawal of the privilege by the service in accordance with the Rules & Regulations of the MLS as approved by the Board of Directors of the Water Wonderland MLS Inc.. Those Participants who choose to Broker Load are subject to the same rules and regulations as non-broker load participants.

The MLS shall accept exclusive right to sell listing contracts and exclusive agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer cooperation and compensations to the other Participants of the MLS acting as subagents, buyers agents, transaction coordinator, or all. The Listing agreement must include the seller's authorization to submit the agreement to the MLS.

- 3) The different types of listing agreements include:
 - a. Exclusive right to sell
 - b. Created sale
 - c. Exclusive Agency

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

The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral basis, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right to sell listings with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from exclusive right to sell listings 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 listings with no named prospects exempted. Care should be exercised to ensure different codes or symbols are used to denote exclusive agency and exclusive right to sell listings with prospect reservations.

Note 2: A MLS does not regulate the type of listings its members may take. The MLS shall decline to accept open listings (except where acceptance is required by law) and net listings, and it may limit its service to listings of certain kinds of property. This does not mean that a MLS must accept every type of listing. However, 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 MLS.

Any information pertaining to a new or current listing is considered published and effective immediately upon dissemination into the MLS system by the Board Office. For those offices engaging in Broker load, info is still considered published upon dissemination by the Board Office, not upon entry by office.

TYPE OF PROPERTIES: The following are some of the types of properties that may be published through the service, including types described in the preceding paragraph that are required to be filed with the MLS and other types that may be filed with the MLS at the participant's option provided, however, that any listing submitted is entered into within the scope of the participant's licensure as a real estate broker.

1. Residential
2. Residential Income
3. Subdivided Vacant Lot(s)
4. Land and Ranch
5. Business Opportunity
6. Motel-Hotel
7. Mobile Homes
8. Commercial Income
9. Industrial
10. Commercial Office
11. Commercial Retail

SECTION 1.1 LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE MLS:

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

SECTION 1.1A PHOTOS AND MAPS. A tract map, drawing or photo shall be **required** on all listings of unimproved property. 1st or 2nd must be a MAP. Main photos on Land Listings Accepted: Map, Waterfront, land, or development sign. (5/12) Maps & drawings shall show a crossroad as well as an indication of which direction is North. Photos shall be **required** on all improved property. (No photocopies of original photos are acceptable.) The participant must enclose a photo or map when filing that property with the Service, except where sellers expressly direct that photographs of their property not appear in MLS compilations. It is required for two exterior and one interior photo be submitted for all residential properties.

SECTION 1.2 DETAIL ON LISTINGS FILED WITH THE MLS: A listing agreement, property data form, and legal description when filed with the MLS by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form or the forms shall be returned to the listing broker for completion.

SECTION 1.2.5 COMING SOON LISTING STATUS DEFINITION: “Coming Soon”: A residential listing for sale and for which the Participant has a current listing agreement and the Seller has specified a Start Showing Date no more than fourteen (14) days, including weekends and holidays, in the future on which showings, open houses and/or previews will begin, and the listing automatically will change to Active status and Days on Market will begin to calculate, Coming Soon listings:

- a. Do appear when searching for Active listings;
- b. Are not included in syndication feeds (ie all IDX, Realtor.com, Zillow and Trulia)
- c. Are not included in prospecting matches;
- d. May not be shown;
- e. May only be advertised a “coming soon” and any date used to indicate when the property will be available for showings shall match the date by which the listing automatically or manually is changed to Active status.

Coming Soon status is only available upon first entering a listing into the MLS. For any Coming soon listing, the Participant shall execute an MLS-approved Pre-marketing Addendum to confirm the seller’s written acknowledgement and agreement that the above-state provisions apply. (FEBRUARY 2019)

While the MLS does not require the posting of a “coming soon” sign/rider, Participants and Subscribers who post a “for sale” sign without a “coming soon” sign/rider should be mindful of Article 12 of the REALTOR Code of Ethics, which requires that “REALTORS” shall be honest and truthful in their real estate communications and shall present a true picture in their advertising, market and other representations”; Article 3, which requires “REALTORS” shall cooperate with other brokers except when cooperation is not in the client’s best interest. The obligation to cooperate does not include the obligation to share commissions, fees, or to otherwise compensate another broker”; and Standard of Practice 3-8, which requires, “REALTORS” shall not misrepresent the availability of access to show or inspect a listed property.”

These MLS Rules do not prohibit a Seller from accepting an offer from a prospective buyer, who elects to make such an offer without the ability to view the property. Should a Seller accept an offer on a Coming Soon listing, the Participant shall change the listing to a status other than

Coming Soon within the required forty-eight (48) hours as outlined in Section 1.4 Change of Status of Listing.

*Alleged violations of the terms and conditions outlined above for Coming Soon listings shall be referred to the Association Executive for appropriate action in accordance with the professional standards procedures established in the Code of Ethics and Arbitration Manual. Sanctions which may be imposed on users include suspension of MLS rights and privileges and a fine not to exceed fifteen thousand dollars (\$15,000).

SECTION 1.3 EXEMPTED LISTINGS: If the seller refuses to permit the listing to be disseminated by the Service, the Participant may then take the listing (“office exclusive”) and such listing shall be filed with the Service, within the **72 hour** time frame, but not disseminated to the Participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the Service.

SECTION 1.4 CHANGE OF STATUS OF LISTING: Any change in listed price or other changes in the original listing agreement shall be made only when authorized in writing by the seller. (5/12)

SECTION 1.5 WITHDRAWAL OF LISTING PRIOR TO EXPIRATION: Listings of property may be withdrawn from the MLS by listing broker before the expiration date of the listing agreement provided a copy of the agreement between the seller and the listing broker authorizes the withdrawal. (5/12)

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

SECTION 1.6 CONTINGENCIES APPLICABLE TO LISTINGS: Any contingency or conditions of any term in a listing shall be specified and noticed to the participants.

SECTION 1.7 LISTING PRICE SPECIFIED: The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings unless the property is subject to auction.

SECTION 1.8 LISTING MULTIPLE UNIT PROPERTIES: All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification must be given to the MLS.

SECTION 1.9 NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY PARTICIPANTS: The service shall not fix, control, recommend, suggest or maintain commission rates or fees for services rendered by participants. Further, the MLS shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating participants or between participants and non-participants.

SECTION 1.10 EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS: Listings filed with the Service will automatically be removed from the compilation of current listings on the expiration

date specified in the agreements, unless prior to that date the MLS receives notice that the listing has been extended or renewed.

If notice of renewal or extension is received 30 days after expiration, the extension or renewal will be published in the same manner as a new listing. Extensions and renewals of listings must be signed by the seller(s) and filed with the Service. (Amended 03/04)

SECTION 1.11 TERMINATION DATE ON LISTINGS: Listings submitted to the Service shall bear a definite and final termination date as negotiated between the participant and seller.

SECTION 1.12 SERVICE AREA: Only listings of the designated types of property located in the counties of: Alpena, Alcona, Antrim, Charlevoix, Cheboygan, Chippewa, Crawford, Emmet, Luce, Montmorency, Mackinac, Oscoda, Otsego, Presque Isle and Roscommon are required to be submitted to the MLS. Listings of property located outside of the service area of the MLS will be accepted if submitted voluntarily by a participant, but cannot be required by the Service. (Amended 11/17)

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, Board Bylaws, MLS Rules and Regulations, or other membership obligations, except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS by the 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 Board or MLS (or both) for failure to pay appropriate dues, fees, or charges, a board MLS is not obligated to provide MLS services, including continued inclusion of the suspended participant's listings in the MLS compilation of current listings information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended participant should be advised in writing of the intended removal so that the suspended participant may advise his clients.

SECTION 1.14 LISTINGS OF EXPELLED PARTICIPANTS: When the 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, Board Bylaws, MLS Rules and Regulations, or other membership obligations except failure to pay appropriate dues, fees or charges), all listings currently filed with the MLS 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 Board or MLS (or both) for failure to pay appropriate dues, fees, or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the 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.

SELLING PROCEDURES

SECTION 2.0 SHOWINGS AND NEGOTIATIONS: Appointments for showings and negotiations with the seller for the purchase of listed property filed with the MLS shall be conducted through the listing broker except under the following circumstances:

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

SECTION 2.1 PRESENTATION OF OFFERS: The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer.

SECTION 2.2 SUBMISSION OF WRITTEN OFFERS: The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer.

Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counter-offers until acceptance, and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated. (Amended 8/2006)

SECTION 2.3 RIGHT OF THE COOPERATING BROKER IN PRESENTATION OF OFFER: Cooperating participants or their representatives have the right to participate in the presentation of any offer they secure to purchase or lease to the seller or lessor. They do not have the right to be present at any discussion or evaluation of the offer by the seller or lessor and the listing broker. However, if a seller or lessor gives written instructions to a listing broker that cooperating brokers may not be present when offers they procure are presented, cooperating brokers have the right to a copy of those instructions. This policy is not intended to affect listing brokers' right to control the establishment of appointments for presentation of offers.

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

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

SECTION 2.5 SALES REPORT: Status changes, including final closing of sales, shall be reported to the multiple listing service by the listing broker within 72 hours after they have occurred. If negotiation were carried on under Section 2(a) or (b) hereof the cooperating broker shall report accepted offers to the listing broker within 72 hours after occurrence and the listing broker shall report them to the MLS within 72 hours after receiving notice from the cooperating broker. (Amended 11/08)

Note: The listing agreement of a property filed with the MLS by the listing broker should include a provision expressly granting the listing broker authority to advertise; to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its Participants. (Amended 03/04)

- (a) The cooperating broker shall immediately deliver receipted copies of signed purchase agreement to the listing office, but in any case not later than 24 hours after acceptance.
- (b) Optional; broker has an option to submit pendings if so desired. The listing broker shall file the completed under contract report with the Service if broker decides to submit pendings.
- (c) All information on created or one-party sales must be submitted complete to the Service within 14 days of fund dispersal.

SECTION 2.6 REPORTING RESOLUTIONS OF CONTINGENCIES: The listing broker shall report to the MLS within twenty-four (24) hours that a contingency on file with the MLS has been fulfilled or renewed, or the agreement cancelled.

SECTION 2.7 ADVERTISING OF LISTING: A listing shall not be advertised by a Participant, other than the listing broker, without prior consent of the listing broker.

SECTION 2.8 REPORTING CANCELLATION OF PENDING SALE: The listing broker shall report within **72 hours** to the Service the cancellation of any pending sale and the listing shall be reinstated immediately.

Section 2.9 Disclosing the Existence of Offers: Listing brokers, in response to inquiries from buyers or cooperating brokers, shall, with the seller's approval, disclose the existence of offers on the property. Where disclosure is authorized, the listing broker shall also disclose, if asked, whether offers were obtained by the listing licensee, by another licensee in the listing firm, or by a cooperating broker. (Adopted 1/03 Amended 11/08)

Section 2.10 Availability of Listed Property: Listing brokers shall not misrepresent the availability of access to show or inspect listed property. (Amended 8/06)

REFUSAL TO SELL

SECTION 3 REFUSAL TO SELL: If seller of any listed property filed with the Multiple Listing Service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.

PROHIBITIONS

SECTION 4 INFORMATION FOR PARTICIPANTS ONLY: Any listing filed with the MLS shall not be made available to any broker or firm not a Member of the MLS without the prior consent of the listing broker. (see fees and fines schedule)

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

SECTION 4.2 "SOLD" SIGNS: Prior to closing, only the "Sold" sign of the listing broker may be placed on a property unless the listing broker authorizes the cooperating (selling) broker to post such a sign.

SECTION 4.3 SOLICITATION OF LISTING FILED WITH THE SERVICE: Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS Code of Ethics, its Standards of Practice, and its Case Interpretations.

Note 1: *Note: This Section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This Section is intended to encourage sellers to permit their properties to be filed with the Service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.*

Without such protection, a seller could receive hundreds of calls, communications, and visits from brokers and salespersons who have been made aware through MLS filing of the date the listing will expire and desire to substitute themselves for the present broker.

This Section is also intended to encourage brokers to participate in the Service by assuring them that other Participants will not attempt to persuade the seller to breach the listing agreement or to interfere with their attempts to market the property. Absent the protection afforded by this Section, listing brokers would be

most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers.

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

DIVISIONS OF COMMISSIONS

Section 5 - 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) or as otherwise provided for in this rule. The listing broker's obligation to compensate any cooperating broker as the procuring cause of the sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid. (Amended 11/98)

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.*

*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 submitting 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 (Amended 11/95)

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

This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS, provided the listing broker informs the other broker, in writing, in advance submitting an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount. (Amended 11/95)

Note 1: 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 Board Multiple Listing Service shall not disclose in any way the total commission negotiated between the seller and the listing broker.

Note 2: The listing broker may, from time to time, adjust the compensation 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: The Multiple Listing Service shall make no rule on the division of commissions between Participants and nonparticipants. This should remain solely the responsibility of the listing broker.

Note 4: Multiple Listing Services, at their discretion, may adopt rules and procedures enabling listing brokers to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval; and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court. In such instances, the fact that the gross commission is subject to court and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they submit an offer that ultimately results in a successful transaction.

Note 5: Nothing in these MLS rules precludes a listing participant and a cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction. (Adopted 11/05)

Note 6: Multiple listing services must give participants the ability to disclose to other participants any potential for a short sale. As used in these rules, short sales are defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale, and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies. Multiple listing services may, as a matter of local discretion, require participants to disclose a potential short sale. In any instance where a participant discloses a potential short sale, they may, as a matter of local discretion, also be permitted to communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between listing and cooperating participants. All confidential disclosures and confidential information related to short sales, if allowed by local rules, must be communicated through dedicated fields or confidential "remarks" available only to participants and subscribers. (Amended 5/09)

SECTION 5.0.1 SHORT SALE: Participants must disclose potential short sales (defined as a transaction where title transfers, where the sale price is insufficient to pay the total of all liens and costs of sale and where the seller does not bring sufficient liquid assets to the closing to cure all deficiencies) when reasonably known to the listing participants. (Adopted 4/14)

Where participants communicate to other participants how any reduction in the gross commission established in the listing contract required by the lender as a condition of approving the sale will be apportioned between the listing and cooperating participants, listing participants shall disclose to cooperating participants in writing the total reduction in the gross commission and the amount by which the compensation payable to the cooperating broker will be reduced within 72 hours of receipt of notification from the lender.

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

SECTION 5.2 PARTICIPANT AS PURCHASER: If a participant or any licensee (including licensed and certified appraisers) affiliated with a participant wishes to acquire an interest in property listed with another participant, such contemplated interest shall be disclosed in writing to the listing broker not later than the time an offer to purchase is submitted to the listing broker.

SECTION 5.3 DUAL OR VARIABLE RATE COMMISSION ARRANGEMENTS: The existence of a dual or variable rate commission arrangement (i.e. one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by a 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/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease. (Amended 03/04)

SERVICE CHARGE

SECTION 6 COSTS AND CHARGES: The following charges and fees for operations of the Service shall be made to defray costs to the Service, subject to adjustment, according to the needs of the Service.

- (a) Initial Participation Fee: An applicant for participation in the Service as a new office shall pay an application fee of \$300.00. This fee will also bring all current listings into the system. (Amended 03/04)

- (b) The annual participation fee of \$300.00 per year per **Affiliate** member principal, or Appraiser Affiliate member principal shall be payable in full on a yearly basis in January of each year accompanied by the signed contract provided by the MLS Service. This fee entitles the affiliate member to lease the quarterly and annual comparable/statistical information only of the MLS Service for the contracted year. No current MLS information will be leased to Affiliate members.
- (c) A user fee of **thirty-two dollars (\$32)** per month, charged per REALTOR member licensee for user fees. (Amended 1/04)
- (d) A fee of \$8.00 shall be charged for each additional category entry. A fee of \$4.00 will be charged for Supplements.
- (e) Non-submittal of Listing penalty fees: 1st offense - \$250.00, 2nd offense - \$500.00, and 3rd offense – 30 day suspension from MLS.
- (f) A no-cost waiver of MLS fees, dues and charges for any licensee or licensed or certified appraiser who can demonstrate subscription to a different MLS where the principal broker participates. Broker participants will need to sign a certification for nonuse of its MLS services by their licensees, which will include penalties and termination of the waiver if violated. (Amended 8/18)

SECTION 6.2 BILLING: All fees and charges for the MLS shall be billed to the participant as they become available, following the month for which the fees and charges are applicable.

- (a) A 1.5% late charge shall be added to all accounts not received by the 20th of the month.
- (b) Service will be suspended if account is not paid within 30 days of said billing of the Water Wonderland MLS.
- (c) A \$50.00 processing fee will be charged to any accounts that require a notice of pending suspension to be sent out. Upon 3rd suspension notice within 24 months, participant will be considered chronically delinquent and will be charged an additional \$10 for every day of actual suspension, after 4th suspension notice within 24 month the participant will be charged an additional \$20 for every day of suspension. (Amended 03/04)

SECTION 6.3 ASSESSMENTS: In addition to those fees and assessments shown in Section 5, the following assessments may be imposed by the MLS.

- (a) A charge of \$5.00, plus \$5.00 per day fee up to the 10th day will accumulate for any incomplete or incorrect listing, including “office exclusive” listings, which necessitate sending the listing back to the participant, after three (3) working days time frame excluding weekends, holidays, and postal holidays. On the 11th day the fine is \$20.00 per day. A maximum of \$1000.00 will apply. (2016)
- (b) A charge of \$5.00, plus \$5.00 per day fee up to the 10th day will accumulate whenever a listing including “office exclusive” listings, Extensions or fall-thru report is not delivered or postmarked with a 3 day time period. On the 11th day the fine is \$20.00

per day. A maximum of \$1000.00 will apply to late listings, fall-thrus, incomplete or incorrect listings.03/09)

- (c) A charge of \$5.00, plus \$5.00 per day fee up to the 10th day will accumulate whenever a final report is not delivered or postmarked within the 3 day time period. On the 11th day the fine is \$20.00 per day. A maximum of \$1000.00 will apply for failure to file a final report within 3 days after closing, excluding weekends, holidays, and postal holidays.

COMPLIANCE WITH RULES

SECTION 7 COMPLIANCE WITH RULES: The following actions may be taken for non-compliance with the Rules and Regulations:

- (a) For failure to pay any service charge/fee by the first of the following month, and provided ten (10) days notice has been given, the service shall be suspended until charge/fees have been paid in full.
- (b) For failure to comply with any other rule, the provisions of Section 9 and 9.1 shall apply.
- (c) Failure to comply with any rules or for payment of fees will be referred to the MLS Board of Directors for review.

SECTION 7.1 APPLICABILITY OF RULES TO USERS AND/OR SUBSCRIBERS: Non-principal brokers, sales licensees, appraisers, and others authorized to have access to information published by the MLS are subject to these Rules and Regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the Rules and Regulations. Further, failure of any user or subscriber to abide by the Rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or subscribers affiliated with the Participant.

SECTION 7.2 For violations having to do with unauthorized use of MLS information therein, and/or providing access information for the database for the database such as user log in information and access code or passwords, and database-system back-up codes to unauthorized people, the following fines apply:

- a. First Offense: \$500 fine and letter of warning after determination by the MLS Board of Directors is made that a violation occurred and was proved by criteria of first-hand witness complaint.
- b. Second Offense: \$750 fine and/or six (6) month suspension of MLS Services after determination by the MLS Board of Directors is made that a violation occurred and was proved by criteria of first-hand witness complaint.

- c. Third Offense: Termination of MLS Services after determination by the MLS Board of Directors is made that a violation occurred and was proved by criteria of first-hand witness complaint. (Amended 11/2006)

MEETINGS

SECTION 8.0 MEETINGS OF THE MLS BOARD OF DIRECTORS: The meetings of the participants in the Service or the Board of Directors of the MLS for the transaction of business of the MLS shall be held in accordance with the provisions of Article IV, Bylaws of the Service.

The Board of Directors shall consist of a maximum of 9 members, elected for 3 yr terms with a maximum of 2 Directors from a single firm and a maximum of 3 Directors from a single town. (Amended 10/2010)

ENFORCEMENT OF RULES AND DISPUTES

SECTION 9.0 CONSIDERATION OF ALLEGED VIOLATIONS: The Board of Directors shall give consideration to all written complaints having to do with a violation of the Rules and Regulations. By becoming and remaining a participant, each participant agrees to be subject to these rules and regulations, the enforcement of which are at the sole discretion of the Board of Directors.

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 that is alleged unethical conduct or request for arbitration, it may be administratively considered and determined by the Board of Directors of the Service, and if a violation is determined, the Board of Directors may direct the imposition of sanction, provided that the recipient of said sanction may request a hearing before the Professional Standards Committee of the Board in accordance with the Bylaws of the Board of REALTORS within 20 days following receipt of the Directors' decision.

If, rather than conducting an administrative review, the MLS has a procedure established to conduct hearings, any appeal of the decision of the hearing tribunal may be appealed to the board of directors of the MLS within (20) days of the tribunal's decision. Alleged violations involving unethical conduct shall be referred to the professional standards committee of the Water Wonderland Board of Realtors for processing in accordance with the professional standards procedures of the board. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the board of directors of the Water Wonderland Board of Realtors.

SECTION 9.2 COMPLAINTS OF UNETHICAL CONDUCT: All complaints of unethical conduct shall be referred by the Board of Directors of the Service to the Board of REALTORS for appropriate action in accordance with the professional standards procedures established in the Board's Bylaws.

SECTION 9.3 COMPLAINTS OF UNAUTHORIZED USE OF LISTING CONTENT: Any participant who believes another participant has engaged in the unauthorized use of display of listing content, including photographs, images, audio or video recordings, and virtual tours, shall send notice of such alleged unauthorized use to the MLS. Such notice shall be in writing, specifically identify the

allegedly unauthorized content, and be delivered to the MLS not more than sixty (60) days after the alleged misuse was first identified. No participant may pursue action over the alleged unauthorized use and display of listing content in a court of law without first completing the notice and response procedures outlined in this Section 9.3 of the MLS rules.

Upon receiving a notice, the Board of Directors will send the notice to the participant who is accused of unauthorized use. Within ten (10) days from receipt, the participant must either: 1) remove the allegedly unauthorized content, or 2) provide proof to the Board of Directors that the use is authorized. Any proof submitted will be considered by the Board of Directors, and a decision of whether it establishes authority to use the listing content will be made within thirty (3) days.

If the Board of Directors determines that the use of the content was unauthorized, the Board of Directors may issue a sanction pursuant to Section 7 of the MLS rules, including a request to remove and/or stop the use of the unauthorized content within ten (10) days after transmittal of the decision. If the unauthorized use stems from a violation of the MLS rules, that too will be considered at the time of establishing an appropriate sanction.

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

SECTION 9.4 MLS RULES VIOLATIONS: MLS participants may not take legal action against another participant for alleged rules violation(s) unless the complaining participant has first exhausted the remedies provided in these rules.

CONFIDENTIALITY OF MLS INFORMATION

SECTION 10. CONFIDENTIALITY OF MLS INFORMATION: Any information provided by the MLS 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 INFO: 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 the 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 a participant provides.

SECTION 10.2 ACCESS TO COMPARABLE & STATISTICAL INFO: Board 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 Board Members and individuals

affiliated with Board Members who are also engaged in the real estate business and may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office, or firm except as otherwise provided in these Rules and Regulations.

OWNERSHIP OF MLS COMPIATIONS AND COPYRIGHTS

SECTION 11. By the act of submitting any property listing content to the MLS the participant represents and warrants that he or she is fully authorized to license the property listing content as contemplated by and in compliance with this section and these rules and regulations, and also thereby does grant to the MLS license to include the property listing content in its copyrighted MLS compilation and also in any statistical report on comparables. Listing content includes, but is not limited to, photographs, images, graphics, audio and video recordings, virtual tours, drawings, descriptions, remarks, narratives, pricing information, and other details or information related to listed property. (Amended 12/18)

Each participant who submits listing content to the MLS agrees to defend and hold the MLS and every other participant harmless from and against any liability or claim arising from any inaccuracy of the submitted listing content or any inadequacy of ownership, license, or title to the submitting listing content.

SECTION 11.1 COPYRIGHT: All right, title, and interest in each copy of every MLS Compilation created and copyrighted by the Water Wonderland MLS, Inc and in the copyrights therein, shall at all times remain vested in the Water Wonderland MLS, Inc.

SECTION 11.2 AUTHORIZED COPYRIGHT: Each participant shall be entitled to lease from the MLS a number of copies of each MLS Compilation sufficient to provide the participant and each person affiliated as a licensee with such participant with one copy of such compilation. The participant shall pay, for each copy, the rental fee set by the Board. Participants shall acquire by such lease only the right to use the MLS compilations in accordance with these rules. (Amended 03/04)

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, internet, card file, or any other format whatever.

USE OF COPYRIGHTED MLS COMPIATIONS

SECTION 12. DISTRIBUTION: Participants shall at all times maintain control over and responsibility for each copy of any MLS Compilation leased to them by the MLS, and shall not distribute any such copies to persons other than subscribers who are affiliated with such participant as licensees or 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 a Board Multiple Listing Service is strictly limited to the activities authorized under a participant's licensure(s) or certification, and unauthorized uses are prohibited. Further, none of the forgoing is

intended to convey “participation”, or “membership”, or any right of access to information developed by or published by a Board MLS where access to such information is prohibited by law.

SECTION 12.1 DISPLAY: Participants, and those persons affiliated as licensees with such participants, shall be permitted to display the MLS Compilation to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing and able buyers for the property described in said MLS Compilation.

SECTION 12.2 REPRODUCTION: Participants or their affiliated licensees shall not reproduce any MLS Compilation or any portion thereof except in the following limited circumstances.

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

None of the forgoing shall be construed to prevent any individual legitimately in possession of current listing information, sold information, comparables, or statistical information from utilizing such information to support valuations on particular properties for clients and customers. Any MLS content in data feeds available to participants for real estate brokerage purposes must be available to participants for valuation purposes, including automated valuations. MLSs must either permit use of existing data feeds or create a separate data feed, to satisfy this requirement. MLSs may require execution of a third-party license agreement where deemed appropriate by the MLS. MLSs may require participants who will use such data feeds to pay the reasonably estimated costs incurred by the MLS. Information may not be used as supporting documentation. Any other use of such information is unauthorized and prohibited by these rules and regulations. (Amended 6/24/15)

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 purchaser's expressed desires and ability to purchase, whether the reproductions were made on a selective basis, and whether the type of properties contained in the property listing data is consistent with a normal itinerary of properties which would be shown to the prospective purchaser.

USE OF MLS INFORMATION

SECTION 13. LIMITATIONS OF USE OF MLS INFORMATION: Information from MLS compilations of current listing information, from statistical reports, and from any sold or comparable report of the Board or MLS may be used by MLS Participants as the basis for aggregated demonstrations of market share or comparisons of firms in public mass-media advertising or in other public representations. This authority does not convey the right to include in any such advertising representation information about specific properties which are listed with other Participants, or which were sold by other Participants (as either listing or cooperating broker).

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Board or its MLS must be approved by the Board Office before publication (5/15), must clearly demonstrate the period of time over which such claims are based and search criteria used to compile statistics, and must include the following, or substantially similar, notice:

“Based on information from the Water Wonderland MLS, Inc. for the period (date) through (date).”

CHANGES IN RULES AND REGULATIONS

SECTION 14. CHANGES IN RULES AND REGULATIONS: Amendments to the Rules and Regulations of the Service shall be by consideration and approval of the Board of Directors of the MLS, subject to final approval by the Board of Directors of the Water Wonderland Board of REALTORS.

WATER WONDERLAND LISTING EXCHANGE (WWLX) (updated 7/2017)

Section 15 – WWLX (IDX) Defined: The Water Wonderland MLS' Internet Data Exchange Program, known as WWLX or IDX, affords MLS Participants the ability to authorize limited electronic display of their listings by other participants. (Amended 5/12) Third Party access is subject to Board approval and signing of a 3rd party contract.

Section 15.1 – Participants' consent for display of their listings by other participants pursuant to these rules and regulations must be established in writing. If a participant withholds consent on a blanket basis to permit the display of that participant's listings, that participant may not download, frame, or display the aggregated MLS data of other participants. Even where participants have given blanket authority for other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis where the seller has prohibited all Internet display. (Amended 5/12)

Section 15.2 - Participation in WWLX is available to all MLS Participants who are REALTORS®

who are engaged in real estate brokerage and who consent to display of their listings by other participants. Third Party access is subject to Board approval and signing of a 3rd party contract.

Section 15.2.1 – Participants must notify the MLS of their intention to display WWLX (IDX) information and must give the MLS direct access for purposes of monitoring /ensuring compliance with applicable rules and policies. (Amended 5/12)

Section 15.2.2 - MLS participants may not use WWLX (IDX) provided listings for any purpose other than display as provided for in these rules. This does not require participants to prevent indexing of IDX listings by recognized search engines. (Amended 5/12)

Section 15.2.3 - Listings, including property addresses can be included in IDX displays except where a seller has directed their listing brokers to withhold their listing or the listing's property address from all display on the Internet (including, but not limited to, publicly accessible websites or VOW's) (Amended 5/12)

Section 15.2.4 - Participants may select the listings they choose to display on their IDX sites based only on objective criteria including but not limited to, factors such as geography or location ("uptown," downtown," etc), list price, type of property (e.g., condominiums, cooperatives, type of listing (e.g., exclusive right-to-sell or exclusive agency), or the level of service being provided by the listing firm. Selection of listing displayed on any IDX site must be independently made by each participant. (Amended 11/06)

Section 15.2.5 - Participants must refresh all MLS downloads and IDX displays automatically fed by those downloads 12 hours (Amended 11/14. WWLX section of site must disclose when WWLX data was last updated.

Section 15.2.6 – Except as provided in the WWLX (IDX) policy and these rules, an IDX site or a participant or user operating an IDX site or displaying IDX information as otherwise permitted may not distribute, provide, or make any portion of the MLS database available to any person or entity. (Amended 5/12)

Section 15.2.7 – Any IDX display controlled by a participant must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface. For purposes of the IDX policy and these rules, "control" means the ability to add, delete, modify and update information as required by the IDX policy and MLS rules (Amended 5/12)

Section 15.2.8 – Any IDX display controlled by a participant or subscriber that

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

Either or both of those features shall be disabled or discontinued for the seller's listings at the request of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all displays controlled by participants. Except for the foregoing and subject to Section 15.2.9, a participant's IDX display may communicate the participant's professional judgment concerning any listing. Nothing shall

prevent an IDX display form notifying its customers that a particular feature has been disabled at the request of the seller. (Amended 5/12)

Section 15.2.9 – Participants shall maintain a means (e.G., e-mail address, telephone number) to receive comments about the accuracy of any data or information that is added by or on behalf of the participant beyond that supplied by the MLS and that relates to a specific property. Participants shall correct or remove any false data or information relating to a specific property upon receipt of a communication from the listing broker or listing agent for the property explaining why the data or information is false. However, participants shall not be obligated to remove or correct any data or information that simply reflects good faith opinion, advice, or professional judgment. (Amended 5/12)

Section 15.2.10 – An MLS Participant (or where permitted locally, an MLS Subscriber) may co-mingle the listings of other brokers received in an IDX feed with the listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS Participant (or MLS Subscriber) holds participatory rights in those MLSs. As used in this policy, “co-mingling” means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participants may display listings from each IDX feed on a single webpage or display (Adopted 11/14)

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

Section 15.3 DISPLAY

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

Section 15.3.1 – Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and users (e.g. cooperative compensation offers, showing instructions, property security information, etc) may not be displayed.

15.3.1.1 – The type of listing agreement (e.g. exclusive right to sell, exclusive agency, etc.) may not be displayed. (Amended 5/12)

Section 15.3.3 – All listings displayed pursuant to WWLX (IDX) shall identify the listing firm in a reasonably prominent location and in a readily visible color and typeface not smaller than the median used in the display of listing data. Displays of minimal information (e.G. “Thumbnails”, text messages, “tweets”, etc. of **two hundred (200) characters** or less are exempt from this but only when linked directly to a display that includes all the required disclosures. (**Amended 2/15**)

- A. If thumbnail views are used, in addition to detailed views, the thumbnail can have the WWLX logo or an icon defined specific logo for WWLX listings, displayed next to each thumbnail view instead of the full listing office definition since the full listing office definition must be present on the detailed view. (A thumbnail view is defined as no more than **200 characters** of text with or without a photo.) All other views must clearly identify in a readily visible color and typeface the listing firm's name. (2/15)

Section 15.3.4 – Non-principal brokers and sales licensees affiliated with WWLX (IDX) participants may display information available through WWLX on their own websites subject to their participant's consent and control and the requirements of state law and/or regulation.

- A. The Participant (DR) must authorize any agent site and sign agreement/acknowledgement taking supervisory responsibility for the agent site.

Section 15.3.5– All listings displayed pursuant to WWLX (IDX) shall show the Water Wonderland MLS as the source of the information. Displays of minimal information (e.g., “thumbnails”, text messages, “tweets”, etc., of two hundred (200) characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures.

- A. The Water Wonderland MLS number must be displayed.
- B. A notice must be present on each page where listing data is displayed naming the Water Wonderland MLS, with a copyright notice, and explaining that the data comes from the IDX program of WWBR.
 - i. *The data relating to real estate on this web site comes in part from the Internet Data Exchange Program of the Water Wonderland MLS (WWLX). Real estate listings held by brokerage firms other than _____ are marked with the WWLX logo and the detailed information about said listing includes the listing office.*
- C. A notice must be present on each page where listing data is displayed indicating that the accuracy of the data is not guaranteed.
 - i. *All information deemed reliable but not guaranteed and should be independently verified. All properties are subject to prior sale, change or withdrawal. Neither the listing broker(s) nor _____ shall be responsible for any typographical errors, misinformation, misprints, and shall be held totally harmless. Water Wonderland MLS, Inc © All rights reserved.*
- D. A notice must be present in the WWLX section of each website explaining the WWLX logo and that the listings come from many brokers and where consumers can find the name of the listing broker.

Section 15.3.8 – Participants (and their affiliated licensees if applicable), shall indicate on their websites that WWLX (IDX) information is provided exclusively for 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, and that the data is deemed reliable but is not guaranteed accurate by the Water Wonderland MLS. Displays of minimal information (e.g., “thumbnails”, text messages, “tweets”, etc., of two hundred (200) characters or less) are exempt

from this requirement but only when linked directly to a display that includes all required disclosures.

Section 15.3.9 – The data consumers can retrieve or download in response to an inquiry shall be determined by the MLS but in no instance shall be limited to fewer than one hundred (100) listings or five percent (5%) of the listings available for IDX display, whichever is fewer. (Amended 11/09)

Section 15.3.10 – The right to display other Participants' listings pursuant to WWLX (IDX) shall be limited to a Participant's office(s) holding participatory rights in this MLS.

Section 15.3.11 – Listings obtained through WWLX (IDX) feeds from REALTOR® Association MLSs where the MLS Participant holds participatory rights must be displayed separately from listings obtained from other sources. Listings obtained from other sources (e.g., from other MLSs, from non-participating brokers, etc) must display the source from which each such listing was obtained. Displays of minimal information (e.g., “thumbnails”, text messages, “tweets”, etc, of two hundred [200] characters or less) are exempt from this requirement but only when linked directly to a display that includes all required disclosures (Adopted 11/14)

Note: An MLS Participant (or where permitted locally, and MLS Subscriber) may co-mingle the listings of other brokers received in an IDX feed with listings available from other MLS IDX feeds, provided all such displays are consistent with the IDX rules, and the MLS participant holds participatory rights in those MLSs. As used in this policy, “co-mingling” means that consumers are able to execute a single property search of multiple IDX data feeds resulting in the display of IDX information from each of the MLSs on a single search results page; and that Participants may display listings from each IDX feed on a single webpage or display (Adopted 11/14)

Section 15.3.12

Display of expired, and withdrawn is prohibited. (Amended 7/17)

Display of Sold Listings

The MLS will supply three years of comparable data (sold) to the IDX Participants and authorized websites(s) to be displayed at their discretion. The listing data content that will be allowed for display of Sold(s) is the following: (JUNE 2015)

- Main Photo only; no additional photos are permitted
- Address, City, State and Zip
- Number of Beds
- Number of Baths
- Total Square Feet
- Lot Size
- Number of Acres
- Waterfront
- Listing Price
- Sold Price

Section 15.3.13

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

Section 15.3.14

Participants are required to employ appropriate security protection such as firewalls on their websites and displays provided that any security measures required may not be greater than those employed by the MLS. (Amended 5/12)

Section 15.3.15

Participants must maintain an audit trail of consumer activity on their website and make that information available to the MLS if the MLS believes the IDX site has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by consumers. (Amended 5/12)

Section 15.3.16

Deceptive or misleading advertising (including co-branding) on pages displaying WWLX (IDX) provided listings is prohibited. For purposes of these rules, co-branding will be presumed not to be deceptive or misleading if the participant's logo and contact information is larger than that of any third party. (Adopted 11/09)

Section 15.3.17 – No portion of the WWLX database shall be used or provided to a third party for any purpose other than those expressly provided for in these rules. 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. (Amended 5/07)

Section 15.4 – Service Fees and Charges: Service fees and charges for participation in WWLX shall be as established annually by the Board of Directors.

WATER WONDERLAND VOW POLICY (1/09)

Section 16.1 (a): A Virtual Office Website ("VOW") is a Participant's Internet website, or a feature of a Participant's website, through which the Participant is capable of providing real estate brokerage services to consumers with whom the Participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search MLS Listing Information, subject to the Participant's oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a Participant may, with his or her Participant's consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the Participant's oversight, supervision, and accountability.

(b) As used in Section 19 of these Rules, the term "Participant" includes a Participant's affiliated non-principal brokers and sales licensees – except when the term is used in the phrases

“Participant’s consent” and “Participant’s oversight, supervision, and accountability”. References to “VOW” and “VOWs” include all VOWs, whether operated by a Participant, by a non-principal broker or sales licensee, or by an Affiliated VOW Partner (“AVP”) on behalf of a Participant.

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

(d) As used in Section 16 of these Rules, the term “MLS Listing Information” refers to active listing information and sold data provided by Participants to the MLS and aggregated and distributed by the MLS to Participants.

Section 16.2 (a): The right of a Participant’s VOW to display MLS Listing Information is limited to that supplied by the MLS(s) in which the Participant has participatory rights. However, a Participant with offices participating in different MLSs may operate a master website with links to the VOWs of the other offices.

(b) Subject to the provisions of the VOW Policy and these Rules, a Participant’s VOW, including any VOW operated on behalf of a Participant by an AVP, may provide other features, information, or functions, e.g. Internet Data Exchange (“IDX”).

(c) Except as otherwise provided in the VOW Policy or in these Rules, a Participant need not obtain separate permission from other MLS Participants whose listings will be displayed on the Participant’s VOW.

Section 16.3 (a): Before permitting any consumer to search for or retrieve any MLS Listing Information on his or her VOW, the Participant must take each of the following steps:

(i) The Participant must first establish with that consumer a lawful broker-consumer relationship (as defined by state law), including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers (hereinafter “Registrants”). Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreements.

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

(iii) The Participant must require each Registrant to have a user name and a password, the combination of which is different from those of all other Registrants on the VOW. The Participant

may, at his or her option, supply the user name and password or may allow the Registrant to establish its user name and password. The Participant must also assure that any email address is associated with only one user name and password.

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

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

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

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

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

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

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

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

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

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

Section 16.4: A Participant's VOW must prominently display an e-mail address, telephone number, or specific identification of another mode of communication (e.g., live chat) by which a consumer can contact the Participant to ask questions, or get more information, about any property displayed on the VOW. The Participant, or a non-principal broker or sales licensee licensed with the Participant, must be willing and able to respond knowledgeably to inquiries from Registrants about properties within the market area served by that Participant and displayed on the VOW.

Section 16.5: A Participant's VOW must employ reasonable efforts to monitor for, and prevent, misappropriation, "scraping", and other unauthorized use of MLS Listing Information. A Participant's VOW shall utilize appropriate security protection such as firewalls as long as this requirement does not impose security obligations greater than those employed concurrently by the MLS.

Section 16.6 (a): A Participant's VOW shall not display listings or property addresses of any seller who has affirmatively directed the listing broker to withhold the seller's listing or property address from display on the Internet. The listing broker shall communicate to the MLS that the seller has elected not to permit display of the listing or property address on the Internet. Notwithstanding the foregoing, a Participant who operates a VOW may provide to consumers via other delivery mechanisms, such as email, fax, or otherwise, the listings of sellers who have determined not to have the listing for their property displayed on the Internet.

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

Seller Opt-Out Form

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

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

initials of seller

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

Section 16.7 (a): Subject to subsection (b), a Participant's VOW may allow third-parties (i) to write comments or reviews about particular listings or display a hyperlink to such comments or reviews

in immediate conjunction with particular listings, or (ii) display an automated estimate of the market value of the listing (or hyperlink to such estimate) in immediate conjunction with the listing

(b) Notwithstanding the foregoing, at the request of a seller the Participant shall disable or discontinue either or both of those features described in subsection (a) as to any listing of the seller. The listing broker or agent shall communicate to the MLS that the seller has elected to have one or both of these features disabled or discontinued on all Participants' websites. Subject to the foregoing and to Section 19.8, a Participant's VOW may communicate the Participant's professional judgment concerning any listing. A Participant's VOW may notify its customers that a particular feature has been disabled "at the request of the seller."

Section 16.8: A Participant's VOW shall maintain a means (e.g., e-mail address, telephone number) to receive comments from the listing broker about the accuracy of any information that is added by or on behalf of the Participant beyond that supplied by the MLS and that relates to a specific property displayed on the VOW. The Participant shall correct or remove any false information relating to a specific property within 48 hours following receipt of a communication from the listing broker explaining why the data or information is false. The Participant shall not, however, be obligated to correct or remove any data or information that simply reflects good faith opinion, advice, or professional judgment.

Section 16.9: A Participant shall cause the MLS Listing Information available on its VOW to be refreshed at least once every three (3) days.

Section 16.10: Except as provided in these rules, the NATIONAL ASSOCIATION OF REALTORS® VOW Policy, or any other applicable MLS rules or policies, no Participant shall distribute, provide, or make accessible any portion of the MLS Listing Information to any person or entity.

Section 16.11: A Participant's VOW must display the Participant's privacy policy informing Registrants of all of the ways in which information that they provide may be used.

Section 16.12: A Participant's VOW may exclude listings from display based only on objective criteria, including, but not limited to, factors such as geography, list price, type of property, cooperative compensation offered by listing broker, and whether the listing broker is a REALTOR®.

Section 16.13: A Participant who intends to operate a VOW to display MLS Listing Information must notify the MLS of its intention to establish a VOW and must make the VOW readily accessible to the MLS and to all MLS Participants for purposes of verifying compliance with these Rules, the VOW Policy, and any other applicable MLS rules or policies.

Section 16.14: A Participant may operate more than one VOW himself or herself or through an AVP. A Participant who operates his or her own VOW may contract with an AVP to have the AVP operate other VOWs on his or her behalf. However, any VOW operated on behalf of a Participant by an AVP is subject to the supervision and accountability of the Participant.