

**Bylaws of the Dixie-Gilchrist-Levy Multiple Listing
Service, Inc. – Separately Incorporated but Wholly-
Owned by the Dixie-Gilchrist-Levy Counties Board of
REALTORS®, Inc.**

Revised and Adopted _____ 2013 _____

ARTICLE 1. Name

The name of this organization shall be the **DIXIE-GILCHRIST-LEVY MULTIPLE LISTING SERVICE, INC.**, hereinafter referred to as the Service, all the shares of stock of which are solely and wholly owned by the **DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INCORPORATED.**

ARTICLE 2. Purposes

A multiple listing service is a means by which authorized participants make blanket unilateral offers of compensation to other participants (acting as Cooperation Brokers, Transaction Brokers, or Single Agent Brokers, 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 so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating Broker's performance as procuring cause of the sale (or lease). (Amended 11/04)

ARTICLE 3. Service Area

The area within which the Service shall function shall at all times be coextensive with or within the territorial jurisdiction of the **DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC.**

ARTICLE 4. Participation Defined

Article 4 Participation Defined

Any REALTOR® of this or any other association who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in multiple listing upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no

circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service membership or participation unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law. The REALTOR® principal of any firm, partnership, corporation, or the branch office manager designated by said firm, partnership, or corporation as the participant shall have all rights, benefits, and privileges of the service, and shall accept all obligations to the service for the participant's firm, partnership, or corporation, and for compliance with the bylaws and rules and regulations of the service by all persons affiliated with the participant who utilize the service. (Amended 11/08)

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law. (Adopted 11/08)

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a "Virtual Office Website" (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the participant or potential participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all participants and potential participants. (Adopted 11/08)

Associations are not required to establish prerequisites for MLS participation beyond holding REALTOR® (principal) membership in an association. However, if the association wishes to establish these requirements for MLS participation or for access to MLS-generated information, the requirement of attendance at an orientation program is the most rigorous requirement that may be established. (Adopted 2/94)

Optional Provision for Establishing Nonmember Participatory Rights (Open MLS)*

Participation in the service is also available to nonmember principals who meet the qualifications established in the association's bylaws and MLS rules and regulations. However, under no circumstances is any individual or firm, regardless of membership status, entitled to multiple listing service participation or membership unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other participants, or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an association multiple listing service is strictly limited to the activities authorized under a participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey participation or membership or any right of access to information developed by or published by an association multiple listing service where access to such information is prohibited by law. The nonmember principal of any firm, partnership, corporation, or the branch office manager designated by said firm, partnership, or corporation as the participant shall have only those rights, benefits, and privileges as specified by the service, and shall accept all obligations to the service for the participant's firm, partnership, or corporation, and for compliance with the bylaws and rules and regulations of the service by all persons affiliated with the participant who utilize the service. (Amended 4/98)

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ARTICLE 4.1. Application for Participation

Application for participation shall be made in such manner and form as may be prescribed by the Board of Directors of the Service and made available to any REALTOR® principal of this or any other Board requesting it. The application form shall contain a signed statement agreeing to abide by these bylaws and any other applicable rules and regulations of the Service from time to time amended or adopted.

Certification by the Participant. The Participant of the Service shall provide a list of all individuals licensed or certified in the Participant's office(s) who will be Subscribers and Users of the MLS System. Then during the month of April of each year, on a form approved by the Directors or via notarized certification by the Participant, the Participant of the Service shall recertify to the Service a complete listing of all individuals licensed or certified in the Participant's office(s) who will be Subscribers or Users of the MLS System. These declarations shall be used for purposes of calculating MLS fees under Article 5 of these Bylaws. The Participant shall also notify the Board of any additional individual(s) licensed or certified with the firm(s) within ten (10) days of the date of affiliation or severance of the individual.

ARTICLE 4.2. Discontinuance of Service

Participants of the Service may discontinue the Service by giving the Service ten days written notice and may reapply to the Service after 1 month by making formal application in the manner prescribed for new applicants for participation provided all past MLS fees and dues are fully paid.

ARTICLE 4.3. Subscribers

- (a) Subscribers of the MLS include non-principal brokers, sales associates, licensed personal assistants, and licensed and certified appraisers affiliated with Participants.
- (b) Users of the MLS include affiliated unlicensed administrative and clerical staff, unlicensed personal assistants, and individuals seeking licensure or certification as real estate appraisers who are under the direct supervision of an MLS Participant or the Participant's licensed designee.

ARTICLE 5. Service Charges

The charges made for participation in the Service shall be as determined, and as amended from time to time by the Board of Directors of the Service, and specified in Section 6 of the Rules and Regulations of the MLS Service.

ARTICLE 6. Government of the Service

The government of the Service shall be vested in a Board of Directors comprised of the elected Officers and Directors nominated and elected as described in this article.

ARTICLE 6.1. Officers of the Service

The Officers of the Service, who shall also be Directors, shall be a President, a Vice President, a Secretary, and a Treasurer, and shall have such duties as described in this article.

ARTICLE 6.2. Board of Directors

There shall be a total of six elected Directors. Directors will include the President, Vice President, Secretary and Treasurer of the Service, to be elected from among the Participants or Subscribers, with a letter of designation from Participant, of the Service. In addition to the elected Directors, the current President of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, Inc., or a person appointed by the President, shall serve as a Director with full voting privileges.

ARTICLE 6.3. Nomination and Election of Officers and Directors

The Officers and Directors of the Service shall be nominated by a vote of the Participants in the Service in accordance with the provisions of Article 7 of these bylaws and as set forth below:

- 1. Nominating Committee:** The President of the Service shall appoint a Nominating Committee prior to July 1st of each year, which committee shall be comprised of three Participants or designated subscriber of the Service and which may be the same Nominating Committee appointed by the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. so long as those appointed are members

of the Service. The appointment of the Nominating Committee shall be made by such a date as to enable the Committee to meet and select a proposed slate of Officers and Directors of the Service on or before July 20th of each year. The proposed slate of Officers and Directors shall be reported to the President and Secretary of the Service.

2. Notice of Proposed Nominees: On or before August 1 of each year the President shall cause a list of the proposed nominees selected by the Nominating Committee to be forwarded to the Participants or designated subscribers of the Service, setting forth the time, place, and other pertinent conditions of the meeting to select the final list of nominees by vote of the Participants of the Service. The notice to the Participants of the Service concerning the meeting to select nominees for Officers and Directors shall be mailed or sent by electronic mail.

3. Rights of Participants to Select Additional Nominees: The names of additional proposed nominees may be added to the list selected by the Nominating Committee by a petition submitted to the Secretary of the Service by 20% of the Participants and subscribers of the Service, with said petition received on or before August 10th of each year. The names contained in such petition, if duly received and certified, shall be notified to Participants and Subscribers on or before August 20th of each year

4. Voting by Written Secret Ballot: Voting for selection of nominees, if other than on a motion to cast a unanimous vote for the original proposed slate shall be by secret ballot, and said ballot shall contain blank spaces for writing in additional names proposed by petition.

5. Vote to Select Nominees: Voting shall be in accordance with provisions of Article Six of these Bylaws.

6. Nominees Submitted to Shareholder for Election: When nominees for Officers and Directors of the Service for the forthcoming fiscal year have been selected by vote of the Participants of the Service, such nominee shall be submitted to the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. (shareholder) for election. Upon election by the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. (shareholder), the individuals so elected shall be considered Officers-Elect and Directors-Elect and shall assume their respective offices on January 1.

The term of office for Officers and Directors of the Service shall be on a calendar year basis. In the event one (1) or more nominee(s) is/are not elected to the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. (shareholder) and upon notice of such failure of such election, the President of the Service shall select a proposed Participant or designated subscriber or Participants, as required, subject to confirmation by the Board of Directors, for submission as nominee(s) to the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. (shareholder) to be considered for election to fill the vacancy or vacancies existing.

In the event that nominees are not duly and timely provided by the Service to the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC., as provided in these bylaws, then the Board of Directors of the DIXIE-GILCHRIST-LEVY BOARD OF REALTORS®, Inc. shall exercise rights as sole and exclusive shareholder to elect a Participant or designated subscriber or Participants of the Service to fill any existing vacancy or vacancies as Officers or Directors of the Service.

7. In the event the date of any act or action required under this Article falls on a Saturday, Sunday or Federal Holiday, the date shall be the next business date.

ARTICLE 6.4. Terms of Office

The Officers shall serve for a one-year term. The elected Directors shall serve for a one-year term. Officers and Directors shall take office upon the effective date of their offices and shall continue until their successors are elected, qualified, and installed.

No Officer or Director shall be nominated and elected to the same office for more than two consecutive terms.

ARTICLE 6.5. Duties of Officers and Directors

The duties of the Officers and Directors are as follows:

1. The President shall be the Chief Executive Officer of the Service and shall preside at its meetings and those of the Board of Directors, and shall perform all the duties of the President subject to declared policies and, as required, subject to confirmation of the Board of Directors.
2. The Vice President shall, in the absence of the President, perform all of the duties of the President.
3. The Secretary shall be responsible for taking and maintaining all minutes of meetings of the MLS Board of Directors and carry out other directives of the Board.
4. The Treasurer shall provide to all Members of the Board of Directors a quarterly statement of all accounts and financial affairs for the Service, and shall have charge of the corporate seal and affix the name to all documents properly requiring such seal. The Association Executive shall be the custodian of the funds of the Service and shall keep an accurate record of all receipts and disbursements. The Association Executive shall work under the direction of the Treasurer in assisting the Treasurer in his/her duties.
5. The Board of Directors of the Service shall be the governing body of the Service and shall have control of all the affairs of the Service and shall authorize all expenditures of funds. The Board of Directors shall, prior to the end of each fiscal year, prepare a budget reflecting projected costs and expenses of the Service for the next

fiscal year, indicating projected income from all sources. The budget shall be submitted to the Participants *and designated Subscribers* of the Service for approval on a date not less than ninety (90) days prior to the first day of the next fiscal year. The Board of Directors shall not incur an obligation in excess of Twenty-five Hundred and 00/100 (\$2,500.00) Dollars over the total budget without the authorization by vote of a two-thirds majority of REALTOR® Participants and designated Subscribers of the Service present and voting unless such excess is the result of an increase in the volume of listings processed by the Service over that projected in preparing the annual budget. The Board of Directors shall employ such executive, legal, and office personnel it deems necessary to care for and maintain the properties of the Service and otherwise conduct the administrative business of the Service. The Board of Directors shall have the right to make an audit of all books and accounts at any time without notice. The Board of Directors shall have the power from time-to-time to adopt such rules and regulations that they may deem appropriate subject to final approval of the Board of Directors of the DIXIE-GILCHRIST-LEVY BOARD OF REALTORS®, INC. (shareholder). Except as otherwise provided in these bylaws and rules and regulations, the action of the Board of Directors shall be final.

ARTICLE 6.6. Removal of Officers and Directors

In the event that an Officer or Director of the Multiple Listing Service is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure.

1. A petition requiring the removal of an Officer or Director and signed by not less than one-third of the Participants or a majority of all Directors of the MLS shall be filed with the President of the MLS, or if the President is the subject of the petition, with the next-ranking Officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
2. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the Participants of the MLS shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.
3. The special meeting shall be noticed to all Participants at least ten (10) days prior to the meeting, and shall be conducted by the President of the MLS unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the meeting or the hearing by the Participants. Provided a quorum is present, a three-fourths vote of Participants present and voting shall be required for removal from office.
4. Any vote taken by the Participants to remove an Officer or Director must ultimately be confirmed by a majority vote of the Directors of the shareholder.

Notwithstanding the foregoing, the shareholder may remove an Officer or Director by a majority vote of the Directors of the shareholder.

ARTICLE 7. Annual Meeting

The annual meeting of the Participants of the Service shall be held during the month of September of each year at the date, time and place specified by the Board of Directors.

ARTICLE 7.1. Special Meetings of the Service

Special meetings of Participants of the Service may be called from time to time by the President, the Board of Directors, or by ten percent of the Participants of the Service. Written notice stating the day, place, and hour of the meetings, the purpose or purposes for which the meeting is called, shall be delivered to all REALTORS® who are Participants in the Service not less than seven (7) days prior to said meeting.

ARTICLE 7.2. Quorum and Voting at Meetings of the Service

A quorum for the transaction of business shall consist of a simple majority of the Participants or designated Subscribers present and eligible to vote.

ARTICLE 7.3. Meetings of the Board of Directors

The Board of Directors shall designate a regular time and place of meeting. Absence from two consecutive regular monthly meetings of the Board of Directors or three absences per year without an excuse deemed valid by the Board of Directors shall be construed as resignation. An officer or director may appeal to Board of Directors to retain position.

The Board of Directors may meet at any time it deems advisable on the call of the President or any three (3) Members of the Board of Directors. Four (4) Directors shall constitute a quorum. A majority vote by the Directors present and voting at a meeting attended by a quorum shall be required for passage of motions.

Meetings of the Board of Directors: Meetings may be held by electronic means, including, but not limited to, teleconference, video conference or webinar . Meetings via email are specifically excluded as an acceptable means to conduct a meeting of the Board of Directors.

ARTICLE 7.4. Presiding Officer

At all meetings of the Participants of the Service, or of the Board of Directors, the President or, in the absence of the President, the Vice President shall serve as Presiding Officer. In the absence of the President and Vice President, the President

shall name a temporary Chairperson or, upon the President's failure to do so, the Board of Directors of the Service shall appoint a temporary Chairperson.

ARTICLE 8. Committees

The President, with the approval of the Board of Directors, shall create such standing or ad hoc Committees, as the President deems desirable and shall appoint their Members. Each Committee shall consist of not less than three Participants or Subscribers in the Service, but may also include REALTORS® employed by or affiliated as independent contractors with a REALTOR® Participant serving as representatives of said REALTOR® Participants and with their consent, and who may serve either as a Chairperson or Member of a Committee.

ARTICLE 9. Fiscal Year

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

ARTICLE 10. Amendments to Bylaws

Amendments to these bylaws shall be by the Participants and designated Subscribers of the Service, and shall be determined at an annual meeting or special meeting of the Service in accordance with the provisions of Article 7 concerning meetings of the Service. Amendments to the bylaws of the Service approved by the Participants shall further be subject to approval of the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC.

When amendments to the bylaws of the Service have been approved by the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. (shareholder), said amendments shall be effective immediately or as stated in the amending resolution.

If the proposed amendments to the bylaws of the Multiple Listing Service fail approval of the Board of Directors of the shareholder, the Board of Directors of the Multiple Listing Service shall be informed, and advised that the proposed amendment or amendments to bylaws be further considered and resubmitted to the shareholder as approved by the Participants of the Multiple Listing Service.

ARTICLE 10.1. Amendments to Rules and Regulations

Amendments to the rules and regulations of the Service shall be by consideration and approval of the Board of Directors of the Multiple Listing Service in accordance with the provisions of Article 7.3, concerning meetings of the Board of Directors, subject to final approval by the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. (shareholder).

When approved by the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC. (shareholder) as described, the amendments to the rules and regulations of the Multiple Listing Service shall be effective immediately or as stated in the amending resolution.

If the proposed amendments of the Multiple Listing Service rules and regulations fail approval by the Board of Directors of the shareholder, the Board of Directors of the Multiple Listing Service shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted as approved by the Board of Directors of the Multiple Listing Service to the Board of Directors of DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC.® (shareholder).

ARTICLE 11. Dissolution

In the event this Service shall at any time terminate its activities, the Board of Directors of the Service shall consider and adopt a plan of liquidation and dissolution with the approval of the Participants thereof and of the Board of Directors of the DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC.® (shareholder). Said plan shall provide for the collection of all assets, the payment of all liabilities, and that the remaining portions thereof be assigned to the parent corporation, namely, DIXIE-GILCHRIST-LEVY COUNTIES BOARD OF REALTORS®, INC.

ARTICLE 12. Miscellaneous

The Dixie-Gilchrist-Levy Multiple Listing Service, Inc. shall own all the Active and Pending data contained in the multiple listing system database.

The Dixie-Gilchrist-Levy Counties Board of REALTORS®, Inc. shall own the Sold, Expired, Withdrawn, and Temporarily off the Market data contained in the multiple listing system data base. The distribution of data owned by the Board of REALTORS® shall be as directed by the Board of REALTORS®.

If a Participant is only a member of the Dixie-Gilchrist-Levy Multiple Listing, Inc. and not a member of the Dixie-Gilchrist-Levy Counties Board of REALTORS®, then Participant shall be provided the data for Active and Pending listings only.