

BYLAWS OF REALTORS® OF GREATER AUGUSTA, INC.

Approved June 14, 2023

ARTICLE I - NAME

SECTION 1. Name. The name of this organization shall be REALTORS® OF GREATER AUGUSTA, Inc. hereinafter referred to as the "Association".

SECTION 2. REALTORS®. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended.

ARTICLE II - OBJECTIVES

The objectives of the Association are:

SECTION 1. To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests.

SECTION 2. To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.

SECTION 3. To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

SECTION 4. To further the interests of home and other real property ownership.

SECTION 5. To unite those engaged in the real estate profession in this community with the GEORGIA ASSOCIATION OF REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation and obtaining the benefits and privileges of membership therein.

SECTION 6. To designate, for the benefit of the public, those individuals within its jurisdiction authorized to use the terms REALTOR® and REALTORS® as licensed, prescribed, and controlled by the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE III - JURISDICTION

SECTION 1. The territorial jurisdiction of the Association as a Member of the NATIONAL ASSOCIATION OF REALTORS® is the counties of Richmond, Columbia, McDuffie, Lincoln, and Wilkes all located within the state of Georgia and in South Carolina that part of Aiken County north and west of a line which is approximately equal distance from the city limits of Aiken, South Carolina and North Augusta, South Carolina.

SECTION 2. Territorial jurisdiction is defined to mean:

(a) The right and duty to control the use of the terms REALTOR® and REALTORS®, subject to the conditions set forth in these Bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property rights of the National Association in the terms.

ARTICLE IV - MEMBERSHIP

SECTION 1. There shall be six classes of members as follows:

(a) **REALTOR® members.** REALTOR® members, whether primary or secondary shall be:

(1) Individuals who, as sole proprietors, partners, or corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the state of Georgia or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the State or a state contiguous thereto shall qualify for REALTOR® membership only, and each is required to hold REALTOR® membership (except as provided by the following paragraph) in a Board of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate membership as described in SECTION 1(b) of Article IV.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the Association in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate membership as described in SECTION 1 (b) of Article IV. (Amended 1/05)

Note: REALTOR® members may obtain membership in a "secondary" Association in another state.

(2) Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR® member and meet the qualifications set out in Article V.

(3) Franchise REALTOR® membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions, and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NATIONAL ASSOCIATION OF REALTORS® Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) except: obligations related to Association mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; and the right to hold elective office in the local Association, State association and National Association.

(4) Primary and secondary REALTOR® members. An individual is a primary member if the Association pays State and National dues based on such Member. An individual is a secondary Member if state and National dues are remitted through another Association. One of the principals in a real estate firm must be a Designated REALTOR® member of the Association in order for licensees affiliated with the firm to select the Association as their "primary" Association.

(5) Designated REALTOR® Member. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® Member who shall be responsible for all duties and obligations of membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of Association dues as established in Article X of the Bylaws. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer, or branch office manager acting on behalf of the firm's principal (s) and must meet all other qualifications for REALTOR® membership established in Article V, SECTION 2, of the Bylaws.

(b) Institute Affiliate members. Institute Affiliate members shall be individuals who hold a professional designation awarded by an Institute, society, or council affiliated with the NATIONAL ASSOCIATION OF REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR-ASSOCIATE® membership, subject to payment of applicable dues for such membership. (Amended 1/02)

(c) Affiliate members. Affiliate members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b) of this SECTION, have interests

requiring information concerning real estate, and are in sympathy with the objectives of the Association. An affiliate member represents one primary company upon paying his/her dues.

(d) **Public Service members.** Public Service members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account in association with an established real estate business.

(e) **Honorary members.** Honorary members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public.

(f) **Student members.** Student members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate but are not engaged in the real estate profession on their own account or not associated with an established real estate office.

ARTICLE V - QUALIFICATION AND ELECTION

SECTION 1. Application.

(a) An application for membership shall be made in such a manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Association, the State and National Associations, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Board, State and National Association, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by and Article 17 of the Code of Ethics and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that applicant consents that the Association, through its membership Committee or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above. (Amended 11/11)

SECTION 2. Qualification.

(a) An applicant for REALTOR® membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the membership Committee that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy, has no record of official sanctions involving unprofessional conduct, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics. (Amended 1/05)

Note: Article IV, SECTION 2, of the NATIONAL ASSOCIATION OF REALTORS® Bylaws prohibits Member Boards from knowingly granting REALTOR® or REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics. (Adopted 1/01).

No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider judgments against the applicant within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

No record of recent or pending bankruptcy is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, corporate officer, or branch office manager, is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Association establishes that its interests and those of its members and the public could not be adequately protected by requiring that bankrupt applicant pay cash in advance for association and MULTIPLE LISTING SERVICE fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date that the bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

(b) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, or corporate officers, or branch office managers in order to qualify for REALTOR® membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® Member of the Association or a Designated REALTOR® Member of another Association (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the committee and shall agree in writing that if elected to membership he will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and by the Constitution, Bylaws, and Rules and Regulations of the local Association, State Association, and the National Association.

No record of official sanctions involving unprofessional conduct is intended to mean that the Association may only consider judgments against the applicant within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, and (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

(c) The Board/Association will also consider the following in determining an applicant's qualifications for REALTOR® membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in any other Association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to any other Association or Association MULTIPLE LISTING SERVICE.
6. Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other Associations or where the applicant for membership has unsatisfied discipline pending in another Association (except for violations of the Code of Ethics; See Article V, SECTION 2(a) NOTE 2) provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. If a member resigns from another Association with an ethics complaint or arbitration request pending, the Association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the Association to which the applicant has made application) and will abide by the decision of the hearing panel. (Amended 11/09)

SECTION 3. Election. The procedure for election to membership shall be as follows:

(a) The chief staff executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If the Association has adopted provisional membership, applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable Association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to final review of the application by the board of directors.

(b) If the board of directors determines that the individual does not meet all of the qualifications for membership as established in the Association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 60 days from the Association's receipt of their application, membership may, at the discretion of the board of directors, be terminated. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received Association services and any application fee. The board of directors shall vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the board of directors, he/she shall be declared elected to membership and shall be advised by written notice.

(c) The board of directors may not reject an application without providing the applicant with advance notice of findings, an opportunity to appear before the board of directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she deems relevant. The board of directors may also have counsel present. The board of directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.

(d) If the board of directors determines that the application should be rejected, it shall record its reasons with the chief of staff (or duly authorized designee). If the board of directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant. (Adopted 01/98, Amended 01/05, Amended 01/17)

SECTION 4 - New Member Code of Ethics Orientation. Applicants for REALTOR® membership and provisional REALTOR® members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes of instructional time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another Association, provided that REALTOR® membership has been continuous, or that any break in membership is for one year or less.

Failure to satisfy this requirement within 60 days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®. (Adopted 1/01)

SECTION 5 – Continuing REALTOR® Code of Ethics Training. Effective January 1, 2019, through December 31, 2021, and for successive three-year periods thereafter, each REALTOR® member of the Association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty (30) minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another Association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another Association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three-year cycle commences.

Individuals who maintain their Commitment to Excellence (C2EX) endorsement will satisfy the Code of Ethics training requirement. Equivalency options are training alternatives for members to supplement a 2.5-hour course on the Code of Ethics. Right now, the only equivalency options approved by NATIONAL ASSOCIATION OF REALTORS® are maintaining the C2EX endorsement and/or completing a course provided by one of NATIONAL ASSOCIATION OF REALTORS®'s affiliate institutes, societies, and councils. Members can complete a training offered by a state or local association of REALTORS®, or an online course through the NATIONAL ASSOCIATION OF REALTORS®. This policy does not require the REALTOR® association to actually provide the training, as they can partner with a provider to offer the training on their behalf.

Members can also satisfy the Code of Ethics training requirement by completing one of the identified equivalency options. Equivalency options will be identified and communicated via the NATIONAL ASSOCIATION OF REALTORS® channels on an ongoing basis. Consistent with the current NATIONAL ASSOCIATION OF REALTORS® policy, members who take a course at a different association of REALTORS®, or through one of their partnered providers, will satisfy the Code of Ethics training requirement.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three-year cycle will result in suspension of membership for the first two months (January and February) of the year following, to the end of any three (3)-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will automatically be terminated. (Adopted 1/01, Amended 11/08, Amended 11/16, Amended 11/2020)

SECTION 6. Status Changes.

(a) A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Association within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® (or REALTOR-ASSOCIATE®, where applicable) who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise directed by the Board of Directors. (The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Association's Bylaws).

(b) Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.

(c) Dues shall be prorated from the first day of the quarter in which the member is notified of election by the Board of Directors and shall be based on the new membership status for the remainder of the year. (Amended 1/05)

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

SECTION 1. The privileges and obligations of members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article.

SECTION 2. Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Association Rules and Regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Association. Although members

other than REALTORS® are not subject to the Code of Ethics or its enforcement by the association, such members are encouraged to abide by the principles established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, members other than REALTORS® may, upon recommendation of the membership Committee, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion for the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

SECTION 3. Any REALTOR® Member of the Association may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

SECTION 4. Resignations of members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association may condition the right of the resigning Member to re-apply for membership upon payment in full of all such monies owed.

SECTION 5. If a member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the Association with respect to disposition of the complaint is final by this association (if respondent does not hold membership in any other Association) or by any other Association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the Association with respect to disposition of the respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an Association of REALTORS®.

(a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®. (Amended 1/00 and 11/11)

SECTION 6. REALTOR® members, whether primary or secondary, in good standing are entitled to vote and to hold elective office in the Association; and may use the terms REALTOR®. For purposes of this SECTION, the term "good standing" means the member satisfies the "Obligations of REALTOR® Members," is current with all financial and disciplinary obligations to the association and MULTIPLE LISTING SERVICE, has completed any new member requirements, and complies with NATIONAL ASSOCIATION OF REALTORS®'S NAR's trademark rules.

(a) If a REALTOR® Member is a sole proprietor in a firm, partnership, or corporation and is suspended or expelled, the firm, partnership, or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until re-admission to REALTOR® membership, or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until re-admission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until re-admission of the disciplined Member or until connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected.

(b) In any action taken against a REALTOR® Member for suspension or expulsion under SECTION 6(a) hereof, notice of such action shall be given to all REALTORS® employed by or affiliated as independent contractors with such REALTOR® Member and they shall be advised that the provisions in Article VI, SECTION 6(a) shall apply.

SECTION 7. Institute Affiliate Members. Institute Affiliate members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

Note: Local associations establish the rights and privileges to be conferred on Institute Affiliate members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR- ASSOCIATE®, or the REALTOR® logo; to serve as President of the local Association; or to be a participant in the local Association's Multiple Listing Service. (Amended 1/02)

SECTION 8. Affiliate members. Affiliate members shall have rights and privileges and be subject to obligations as may be prescribed by the Board of Directors.

SECTION 9. Public Service members. Public Service members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

SECTION 10. Honorary members. Honorary membership shall confer only the right to attend meetings and participate in discussions.

SECTION 11. Student members. Student members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

SECTION 12. Certification by REALTOR®. "Designated" REALTOR® members of the Association shall certify to the Association during the month of January, on a form provided by the Association, a complete listing of all individuals licensed or certified in the REALTOR®'S office (s) and shall designate a primary Board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'S office(s) and if Designated REALTOR® dues have been paid to another Board based on said non-member licensees, the Designated REALTOR® shall identify the Board to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, SECTION 2(a) of the Bylaws. "Designated" REALTOR® members shall also notify the Association of any additional individual (s) licensed or certified with the firm (s) within 30 days of the date of affiliation or severance of the individual. The Association shall have the right to use licensing lists as may be provided the Georgia Real Estate Commission from time to time for such purposes as may be appropriate.

SECTION 13. Harassment. Any member of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of an Association employee, Board Officer or Board Director after investigation in accordance with the procedures of the Association. As used in this SECTION, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigation team comprised of the President, President-Elect and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the Association. Disciplinary action may include any sanction authorized in the Association's Code of Ethics and Arbitration Manual. If the complaint names the President or President-Elect, the named officer may not participate in the proceedings and shall be replaced by the immediate Past President, or alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

SECTION 1. The responsibility of the Association and of Association members relating to the enforcement of the Code of Ethics, the disciplining of members, and the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as amended from time to time, which is by this reference incorporated into these Bylaws, provided, however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

SECTION 2. It shall be the duty and responsibility of every REALTOR® Member of this Association to safeguard and promote the standards, interests, and welfare of the association and the real estate profession and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® members also must abide by the governing documents and policies of the Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®, as well as the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual.

Every REALTOR® member shall maintain a high level of integrity and adhere to the association's membership criteria. Any violent act or threat of violence to person or property, hateful conduct or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership.

SECTION 3 The responsibility of the Association and the Association members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the Association, which by this reference is made a part of these Bylaws.

ARTICLE VIII - Use of the Terms REALTOR® AND REALTORS®

SECTION 1. Use of the terms REALTOR® and REALTORS® by members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Association shall have the authority to control, jointly and in full cooperation with the NATIONAL ASSOCIATION OF REALTORS®, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the Association's Code of Ethics and Arbitration Manual. (Amended 05/06)

SECTION 2. REALTOR® members of the Association shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® members in good standing. No other class of members shall have this privilege.

SECTION 3. A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS® only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® members of the Association or Institute Affiliate members as described in SECTION 1(b) of Article IV.

(a) In the case of a REALTOR® member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business. (Amended 1/01)

SECTION 4. Institute Affiliate members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

SECTION 1. The Association shall be a member of the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS®. By reason of the Association's membership, each REALTOR® Member of the Member Association shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS® without further payment of dues. The Association shall continue as a Member of the State and National Associations, unless by a majority vote of all of its REALTOR® members, decision is made to

withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of membership.

SECTION 2. The Association recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The Association shall discontinue use of the terms in any form in its name, upon ceasing to be a Member of the National Association, or upon a determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

SECTION 3. The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® members. The Association and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the national Association and the GEORGIA ASSOCIATION OF REALTORS®.

ARTICLE X DUES AND ASSESSMENTS

SECTION 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® membership in reasonable amount, not exceeding three times the amount of annual dues for REALTOR® membership, which shall be required to accompany each application for REALTOR® membership, which shall become the property of the Association upon final approval of the application.

SECTION 2. Dues. The annual dues of members shall be as follows:

(a) REALTOR® Member. The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® Member, and (2) are not REALTOR® members of any Association in the state or a state contiguous thereto or Institute Affiliate members of the Association. In calculating the dues payable to the Association by a Designated REALTOR® Member, non-member licensees as defined in SECTION 2(a) (1) and (2) of this Article shall not be included in the computation of dues if the DR has paid dues based on said non-member licensees in another Association in the state or a state contiguous thereto, provided the Designated REALTOR® notifies the Association in writing of the identity of the Association to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® (as defined in (1) and (2) of this paragraph) in the office where the designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this Association.
* (Amended 1/05)

(1) For the purpose of this SECTION, a REALTOR® Member of a Member Association shall be held to be any member who has a place or places of business within the state or a state contiguous thereto, and who, as a principal, partner, corporate officer or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, SECTION 1, of the Constitution of the National Association of REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, or corporate officer of the entity.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, renting, managing, counseling, or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for the purposes of this SECTION and shall not be included in calculating the annual dues of the

Designated REALTOR®. Designated REALTORS® shall notify the association within three (3) days of any change in status of licensees in a referral firm.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

Membership dues shall be prorated for any licensee included on a certification form submitted to the association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year. (Amended 11/09, 11/14)

(b) REALTOR® members. The annual dues of REALTOR® members other than the Designated REALTOR® shall be in such amount established annually by the Board of Directors.

(c) Institute Affiliate members. The annual dues of each Institute Affiliate member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

Note: The Institutes, Societies and Councils of the National Association of REALTORS® shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate members (\$105.00). The National Association shall credit \$35.00 to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the \$35.00 amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be remitted to the other board. The National Association shall also credit \$35.00 to the account of state associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate members, but may provide service packages to which Institute Affiliate members may voluntarily subscribe. (Amended 11/2013)

(d) Affiliate members. The annual dues of each Affiliate Member shall be in such an amount as established by the Board of Directors.

(e) Public Service members. The annual dues of each Public Service Member shall be the same amount as established annually by the Board of Directors.

(f) Honorary members. Dues payable, if any, shall be at the discretion of the Board of Directors.

(g) Student members. Dues payable, if any, shall be at the discretion of the Board of Directors.

SECTION 3. Dues Payable. Dues for all members shall be payable annually in advance on the first day of January. Dues shall be computed from the first day of the quarter in which a Member is notified of election and shall be prorated for the remainder of the year.

(a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Association dues, and the individual remains with the designated REALTOR®'s firm, the dues obligation of the "designated" REALTOR® (as set forth in Article X, SECTION 2, a) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.

SECTION 4. Nonpayment of Financial Obligations. If dues or other assessments including amounts owed to the Association are not paid within one (1) month after the due date, the non-paying member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the non-paying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the non-paying member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. For fees or fines including amounts owed to the Association's Multiple Listing Service, please refer to REALTORS® OF GREATER AUGUSTA's Multiple Listing Service Rules and Regulations Manual for approved guidelines and penalties of non-paying members. A former Member who has had his membership

terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of the Association or any of its services, departments, divisions or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

(a) Any REALTOR® dues not paid will be billed an additional ten percent (10%) after January 31.

SECTION 5. Deposit. All moneys received by the Association for any purpose shall be deposited to credit of the Association in a financial institution or institutions selected by resolution of the Board of Directors.

SECTION 6. Expenditures. The Board of Directors shall administer the day-to-day finances of the Association. Capital expenditures in excess of \$25,000 may not be made unless authorized by 5% of the REALTOR® members eligible to vote.

SECTION 7. Notice of Dues, Fees, Fines, Assessments, and other Financial Obligations of members. All dues, fees, fines, assessments, or other financial obligations to the Association or Association's Multiple Listing Service shall be notified to the delinquent Member in writing setting forth the amount owed and due date.

ARTICLE XI - OFFICERS AND DIRECTORS

SECTION 1. Officers. The elected officers of the Association shall be a President, a President-Elect, and a Vice-President. They shall be elected for terms of one year. To serve as an Officer, a member must have served at least one year as a member of the Board of Directors. To serve as President-Elect, a member must have served at least one year as an Officer of the Association and shall not serve concurrently as an REALTORS® OF GREATER AUGUSTA Officer or Director.

SECTION 2. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. A list of Officer responsibilities is detailed in the REALTORS® OF GREATER AUGUSTA Officers, Board of Directors, Committees and Programs Policies and Procedures Manual. It shall be the particular duty of the Chief Executive Officer to keep the records of the Association and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the GEORGIA ASSOCIATION OF REALTORS®.

SECTION 3. Board of Directors. The governing body of the Association shall be a Board of Directors consisting of the immediate past president of the Association, the elective officers and the allocated number of REALTORS® OF GREATER AUGUSTA REALTOR® members as indicated on the below chart. The minimum number of directors will be six (6) active members of the Association and will increase accordingly as indicated by the Association member count on July 31st of the current year:

<u>Membership</u>	<u>Number of Directors</u>
Up to 1,500	Six (6)
1,500 - 1,750	Eight (8)
1,750 - 2,250	Ten (10)
2,250 - 2,500	Twelve (12)

To serve as a Director, a member must have previously served and satisfactorily attended meetings of two or more Association committees. Directors shall be elected to serve for staggered three-year (3-year) terms, except that at the original formation organization, one-third of the elective Directors shall be elected for terms of one (1), two (2) and three (3) years, respectively, or for lesser terms as may be necessary to complete the first fiscal year. Thereafter, as many Directors shall be elected each year as are required to fill vacancies. No member firm or its affiliated firms shall have more than two (2) voting local Directors serving at any one time on the Board of Directors. All officers and directors shall serve without compensation. A quorum for the Board of Directors meeting will be 50% plus one.

SECTION 4. GEORGIA ASSOCIATION OF REALTORS® Director. The Association member count on July 31 of the current year will determine how many GEORGIA ASSOCIATION OF REALTORS® State Directors will be allocated to serve as a REALTORS® OF GREATER AUGUSTA representative for the coming year. The selection process of GEORGIA ASSOCIATION OF REALTORS® State Directors will be the same process as REALTORS® OF GREATER

AUGUSTA Local Directors. Qualifications for GEORGIA ASSOCIATION OF REALTORS® Directors will be summarized in the application sent to the membership in June/July of each year and detailed in the Officers, Board of Directors, Committees and Programs Policies and Procedures Manual.

SECTION 5. NATIONAL ASSOCIATION OF REALTORS® Director. The Association member count as of July 31 of the current year will determine if a NATIONAL ASSOCIATION OF REALTORS® Director will be nominated to serve as a REALTORS® OF GREATER AUGUSTA representative for the coming year. If it is determined REALTORS® OF GREATER AUGUSTA will have a NATIONAL ASSOCIATION OF REALTORS® Director, the selection process will be the same as GEORGIA ASSOCIATION OF REALTORS® State Directors. To serve as a NATIONAL ASSOCIATION OF REALTORS® Director, a member must have previously served as a Board of Director for REALTORS® OF GREATER AUGUSTA. Qualifications for NATIONAL ASSOCIATION OF REALTORS® Director(s) will be summarized in the application sent to the membership in June/July of each year and detailed in the Officers, Board of Directors, Committees and Programs Policies and Procedures Manual. In the event, a NATIONAL ASSOCIATION OF REALTORS® Director cannot fulfill a specified term, the President can appoint a member to serve the remaining of the unexpired term. The newly appointed NATIONAL ASSOCIATION OF REALTORS® Director shall remain eligible to serve an additional 2 terms after completion of the unexpired term.

SECTION 6. Election of Officers and Directors. Nomination of Officers - The Association desires to elect to its various offices the most qualified people in the membership and, in the election process, desires to pursue those election procedures which create harmony, diversity, and goodwill and conscientiously avoid divisiveness and ill feelings.

(a) At least forty-five (45) days before the annual election at the October Membership meeting, the Nominating Committee of the Association members shall meet and select one candidate for each office and one candidate for each place to be filled on the Board of Directors. The Nominating Committee will also select candidates for three (3)-year position(s) for each National Director Allocation and one (1)-year position(s) for each State Director Allocation. At least thirty (15) days prior to the meeting of the Nominating Committee, the Association shall publish, in the monthly REALTORS® OF GREATER AUGUSTA Newsletter and/or through an e-mail to the membership, the deadline for submission of nominations for officers, and shall request recommendations for nominations.

(b) The office of President-Elect shall succeed to the office of the President the following year. The office of Vice-President shall succeed the office of the President-Elect the following year.

(c) If the office of President should become vacant between elections, the President-Elect shall fill the vacancy and complete the expired term. The President-Elect who fills a vacancy in the office of the President shall remain eligible to become President for a full term after completion of the unexpired term. During this vacancy, the fulfillment of duties is performed by remaining officers and considered an acting position, not the title, with the exception of the President-Elect.

(d) The Nominating Committee shall consist of three immediate past presidents of the Association, two active at-large REALTORS® OF GREATER AUGUSTA members, which members shall be chosen by the President with the approval of the Board of Directors. In the event that any of said members shall no longer be a REALTOR® member of REALTORS® OF GREATER AUGUSTA Member, the President with the approval of the Board of Directors, shall choose a replacement from among the active members. The most immediate past president will serve as chairperson. The Nominating Committee shall select one candidate for each office and one candidate for each place to be filled on the Board of Directors, and a candidate for the number of positions as GEORGIA ASSOCIATION OF REALTORS® Directors as set forth in the By-laws of GEORGIA ASSOCIATION OF REALTORS®. No member of the nominating committee may self-nominate, as this practice does not meet the ideals of the Code of Ethics. If a member of the nominating committee is nominated for a position, the member will recuse him/herself from discussion of that particular position. The report of the Nominating Committee shall be published in the official newsletter and/or electronically transmitted to the membership at least (ten) days preceding the election. Additional candidates for the offices to be filled may be placed in nomination by a petition signed by at least (20%) twenty percent of the REALTOR® members eligible to vote. The petition shall be filed with the Vice President at least (2) weeks before the election. The Vice President shall send notice of such additional nominations to all active members before the election.

(e) The election of Officers and Directors shall take place at the October membership meeting. In the event more than one candidate has been nominated for a single office, election shall be by ballot and all votes shall be cast in

person. The ballot shall contain the names of all candidates and offices for which they are nominated. Otherwise, all voting may be by voice vote in person. At the direction of the Board of Directors any vote may be cast by mail. In the event the October luncheon is not held for undue circumstances, the ballots may be cast electronically.

(f) The President, with the approval of the Board of Directors shall appoint an Election committee composed of two (2) or more Active members to conduct the election. In case of a tie vote, the issue shall be determined by lot.

(g) After the October membership meeting and prior to his/her term as President, the President-Elect and incoming President-Elect shall appoint members in good standing with the Association to serve as Chairman and Vice-Chairman of committees for the next year. Said appointees will start serving on January 1 with a one-year term. Should a vacancy occur for any reason, the President shall appoint the Vice-Chair as the Chair.

SECTION 7. Term. A Local Director shall serve for a term of three years and may serve no more than two (2) consecutive three (3)-year terms; provided, however, an appointed Director shall serve for the balance of the unfilled term. A director may complete serving the term for which they were elected regardless of changed circumstances, i.e., changes in firm size, type of real estate practice, number of directors from the same firm, etc. A State Director will serve a (1) one-year term and may serve no more than four (4) consecutive terms. In the event an alternate director fulfills the role of a GEORGIA ASSOCIATION OF REALTORS® Director, the alternate shall be eligible to serve without affecting future terms. A NATIONAL ASSOCIATION OF REALTORS® Director will serve three (3) years and may serve no more than two (2) consecutive terms.

SECTION 8. Installation Meeting. An Installation meeting of the Association shall be held for the purpose of formally installing all officers and directors of the Association whose terms of office began on the first day of January. It is recognized and understood that the installation of officers and directors is strictly ceremonial and that they assume office on January 1, following their election.

SECTION 9. Vacancies. Vacancies among the officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors until the next annual election.

SECTION 10. Removal of Officers and Directors. In the event an Officer or Director 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 procedures:

(a) A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting membership or a majority of all Directors shall be filed with the President, 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.

(b) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) thereafter, a special meeting of the voting membership of the Association 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.

(c) The special meeting shall be noticed to all voting members at least ten (10) days prior to the meeting and shall be conducted by the President of the Association 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 of the hearing by the members. Provided a quorum is present, a three-fourths vote of members present, and voting shall be required for removal from office.

SECTION 11. Chief Staff Executive. There shall be a chief staff executive, appointed by the board of directors, who shall be the chief administrative officer of the association. The chief staff executive shall have the authority to hire, supervise, evaluate, and terminate other staff, if any, and shall perform other such duties as prescribed by the Board of Directors. Any notice of termination will be given to the Board of Directors prior to the effective termination date. The chief staff executive will serve as an ex-officio, non-voting member of the Board of Directors.

ARTICLE XII - MEETINGS

SECTION 1. Annual Meetings. The annual meeting of the Association shall be held during October of each year, the date, place, and hour to be designated by the Board of Directors.

SECTION 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from two (2) consecutive regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation therefrom. A quorum for the transaction of business at a meeting of the Board of Directors shall consist of 50% of the Directors. The agenda for the Board of Directors is at the President's discretion and approval.

The Board of Directors shall provide by resolution the time and place for the holding of regular meetings of the Association without other notice than such resolution. Special meetings of the Board of Directors shall be called by the Chair. Notice of any special meetings of the Board of Directors shall be given at least three (3) days previously thereto by telephone or email to each Director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a Director at any such meeting shall constitute a waiver of notice of such meeting, excepting where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called. Neither the business to be transacted at, nor the purpose of, any regular or special meetings of the Board of Directors need to be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws. A Director is expected to be present in person at the meetings of the Board of Directors or by means of video conference, telephone conference or any type of wireless or electronic communication ("electronic means"). Participation in a meeting by electronic means shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

SECTION 3. Member's Attendance at Board of Directors Meeting. Any member shall be entitled to present an item of business at a Board of Directors meeting after giving written notice thereof to the Association Office at least one (1) week prior to such meeting. The Board of Directors will allow up to two (2) five-minute opportunities at each meeting with the items presented at the beginning of the meeting. If a member fails to appear for a scheduled meeting without advanced notice, the Board of Directors will consider the requested item to be resolved. Current State Directors are invited to Board of Directors meetings without such notice at the request of the President.

SECTION 4. Other Meetings. Meetings of the members may be held at such other times as the President or the Board of Directors may determine, or upon the written request of at least ten percent of the Active members.

SECTION 5. Notice of Meetings. Written notices shall be given to every member entitled to participate in the meetings at least one week preceding all meetings. Notification of meetings may be in the form of a newsletter, or their communications sent to the Designated REALTOR'S® office address. If it is a special meeting, it shall be accompanied by a statement of the purpose of the meeting.

SECTION 6. Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors or any committee, advisory group or task force under these Bylaws may be taken without a meeting if a majority of Directors or committee, advisory group or task force members consent in writing or email or facsimile to the action to be taken.

SECTION 7. Quorum. A quorum for the transaction of business shall consist of 10% of the REALTOR® members eligible to vote. Irrespective of the presence of a quorum, a majority vote of the Active members present shall be sufficient to ratify business already approved by the Board of Directors. A quorum shall be needed to reverse any action taken by the Board of Directors.

ARTICLE XIII - COMMITTEES

SECTION 1. Standing Committees. The President shall appoint REALTOR® member from among REALTORS OF GREATER AUGUSTA and subject to confirmation by the Board of Directors, the following standing committees:

Awards & Programs

Budget & Finance

Community Service Outreach

Education / Professional Development

Legislative

Multiple Listing Service

All committee appointments are recommended through the nomination process (Article 5). The President shall appoint all committee chairs. The President-Elect shall appoint all committee vice-chairs, with the exception of the Budget & Finance Committee and MLS Committee. By virtue of their positions, the President-Elect is chair of Budget & Finance Committee and the Vice-President is vice-chair of the Budget & Finance Committee and MLS Committee. The terms of the committee chair and committee vice-chair will be one year, with the exception of the MLS committee. This MLS committee chair will have a term of two years. Selection of the MLS Chair will extend, as needed, an uncompleted MLS Committee term through the 2-year Chair term.

(a) Professional Standards and Grievance Committees are supported via the cooperative professional standards enforcement agreement entered into by the Association with the GEORGIA ASSOCIATION OF REALTORS®.

(b) The Professional Standards Committee nominees submitted to state association shall consist of five ~~nine~~ members who shall serve for a term of three staggered consecutive years. The President shall appoint persons to serve on this committee for those positions that are vacant through expiration or inability to serve. Of the five ~~nine~~ members, three ~~five~~ of the appointed members should be a principal or managing broker of the Association. Principal Brokers shall be defined as Qualifying Brokers of the Georgia Real Estate Commission. The submitted Committee members shall not have more than one (1) broker/agent member from the same member firm.

(c) The Grievance Committee members submitted to state association shall consist of five members who shall serve for a term of three staggered consecutive years. The President shall appoint persons to serve on this committee for those positions that are vacant through expiration or inability to serve. Of the five members, three of the appointed members should be a principal or managing broker of the Association. Principal Brokers shall be defined as Qualifying Brokers of the Georgia Real Estate Commission. The submitted Committee members shall not have more than one (1) broker/agent member from the same member firm.

(d) Multiple Listing Committee – Please see Article XVIII, SECTION 4.

(e) The Budget and Finance Committee: The current President-Elect shall serve as the Chairperson and Vice President shall serve as the Vice of this committee.

SECTION 2. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, special committees as he may deem necessary.

SECTION 3. Task Forces. As needed, the Board of Directors can establish Task Forces to review specific needs of the Association to include but not limited to the following:

- (a) By-Law Task Force. The duties of this task force shall be to examine the Bylaws annually or as needed and to recommend to the Board of Directors any changes deemed necessary. The Task Force shall be made up of the President or President-Elect, one Past President and up to three additional members from the Board of Directors.
- (b) President Advisory Group: The duties and appointees of this group shall be at the discretion of the President as needed and make recommends to the President of any changes deemed necessary for assigned task.

SECTION 4. Organization. All committees shall be of such size and shall have duties, functions, and powers as assigned by the President or the Board of Directors, except as otherwise provided in these By-laws.

SECTION 5. President. The President shall be ex- officio, a member of all standing committees and shall be notified of their meetings.

SECTION 6. Attendance of Committee Meetings. The committee membership of any committee shall be automatically terminated if such member fails to attend three (3) consecutive meetings. Notice of all committee meetings shall be given to each member of the committee and to the Association office.

SECTION 7. Quorum. A simple majority of fifty percent (50%) plus one shall constitute a quorum for committee meetings. A simple majority is not of those members present but is defined as those members who were notified of the meeting.

ARTICLE XIV - FISCAL AND ELECTIVE YEAR

SECTION 1. The fiscal and elective year of the Association shall be the calendar year.

ARTICLE XV - ROBERT'S RULES OF ORDER

SECTION 1. Robert's Rule of Order, the latest edition, shall be recognized as the authority governing the meetings of the Association, its Board of Directors, and committees, in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE XVI - AMENDMENTS

SECTION 1. These Bylaws may be amended by majority vote of the REALTOR® members present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting.

SECTION 2. Notification of meetings may be in the form of a newsletter or other communication sent to the Designated REALTOR'S® office address of all proposed meetings at which such amendments are to be considered and shall be given to every REALTOR® Member at least (1) one week prior to the time of meeting.

SECTION 3. Amendments to these Bylaws affecting the admission or qualification of REALTOR® members and Institute Affiliate members, the use of the terms REALTOR® and REALTORS®, or any alteration in the territorial jurisdiction of the Association shall become effective upon their approval as authorized by the Board of Directors of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE XVII - DISSOLUTION

SECTION 1. Upon the dissolution or winding up of the affairs of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the GEORGIA ASSOCIATION OF REALTORS® or, within its discretion, to any other non-profit tax-exempt organization.

ARTICLE XVIII - MULTIPLE LISTING SERVICES

SECTION 1. Authority. The Association of REALTORS® shall maintain for the use of its members a Multiple Listing Service which shall be subject to the Bylaws of the Association of REALTORS® and such Rules and Regulations as may be hereinafter adopted. All ownership shall be solely held by the Association and the Multiple Listing Service is operated as a committee of the Association.

SECTION 2. Purpose. A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common data bases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease). Amended 11/04

SECTION 3. Participation. Any REALTOR® of this or any other Association who is a principal, partner, or corporate officer, or branch 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 licenser(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. (Amended 11/08)

Mere possession of a broker's license is not sufficient to qualify for Multiple Listing Service 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 Multiple Listing Service and/or to accept offers of cooperation and compensation made by listing brokers or agents in the Multiple Listing Service. "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 Multiple Listing Service 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 Multiple Listing Service 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 a Multiple Listing Service to deny participation based on the level of service provided by the participant as long as the level of service satisfies state law.

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the Multiple Listing Service in which participation is sought. This requirement does not permit a Multiple Listing Service 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. A Multiple Listing Service 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 Multiple Listing Service 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)

(a) A non-member applicant for Multiple Listing Service Participation who is a Principal, partner, corporate officer or branch office manager acting on behalf of a principal, shall supply evidence satisfactory to the membership committee that he has no record of recent or pending bankruptcy, has no record of official sanctions involving unprofessional conduct, agrees to complete a course of instruction (if any) covering the Multiple Listing Service Rules and Regulations, and computer training related to Multiple Listing Service Information entry and retrieval, and shall pass such reasonable and non-discriminatory written examination thereon as may be required by the Multiple Listing Service, and shall agree that if elected as a Participant, he will abide by such rules and regulations and pay the Multiple Listing Service fees and dues, including any non-member fee differential, as from time to time established.

Under no circumstances is any individual or firm 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 the 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.

NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT is intended to mean that the MULTIPLE LISTING SERVICE may only consider judgments within the past three (3) years of violations of (1) civil rights law; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.

NO RECENT OR PENDING BANKRUPTCY is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, or corporate officer is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, participants may not be rejected unless the Multiple Listing Service establishes that its interests and those of

its Participants and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Multiple Listing Service fees for up to one (1) year from the date that participation is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing Participant initiates bankruptcy proceedings, the Participant may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the Participant has been discharged from bankruptcy.

SECTION 4. Multiple Listing Service Committee. The Multiple Listing Service Committee shall consist of nine REALTORS® OF GREATER AUGUSTA members. All members shall serve for staggered three-year terms and serve no more than two (2) consecutive three-year terms. All members of the committee shall be subscribers in REALTORS® OF GREATER AUGUSTA Multiple Listing Service, except, at the option of the Association, REALTORS® affiliated with subscribers may be appointed to serve in such numbers as determined by the Board of Directors. At least five of the nine shall be principal or managing brokers of the Association. The President shall appoint persons to serve on this committee for those positions that are vacant through expiration or inability to serve. Principal Brokers shall be defined as Qualifying Brokers of the Georgia Real Estate Commission. The Vice-President shall serve as Vice-Chair for one-year. If the Vice-President is fulfilling an uncompleted term on MLS Committee, the Vice-President will be a voting member of the MLS Committee. If the Vice-President is not fulfilling an uncompleted term on the MLS Committee, the Vice-President will not be a voting member of the MLS Committee. In the event the Vice-President is not a member of the Multiple Listing Service, the position will not be a voting member of the committee.

SECTION 4. Rules and Regulations. The Multiple Listing Service Committee shall adopt the Rules and Regulations of said Multiple Listing Service subject to confirmation by the Board of Directors of the REALTORS® OF GREATER AUGUSTA, INC. The Rules and Regulations of the Multiple Listing Service shall as a minimum include the following:

- (a) standards for membership
- (b) fees and charges associated with said membership.
- (c) standards of conduct for all members of the service in connection with those transactions handled through the Service

SECTION 5. Supervision. The activity shall be operated under the supervision of the Multiple Listing Committee, in accordance with the Rules and Regulations, subject to approval of the Board of Directors.

SECTION 6. Vacancies. Vacancies in unexpired terms shall be filled as in the case of original appointees.

SECTION 7. Attendance. Any Committee Member who fails to attend three (3) consecutive regular or special meetings of the Committee, without excuse acceptable to the Chairman of the Committee, shall be deemed to have resigned from the Committee and the vacancy shall be filled as herein provided for original appointees.

SECTION 9. Subscribers. Subscribers (or users) of the Multiple Listing Service include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with Participant.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

SECTION 1. The Association shall indemnify, defend and hold harmless the Corporation's Officers and Directors to the fullest extent permitted by, and in accordance with the Act. This plan of indemnification shall constitute a binding agreement of the Corporation for the benefit of the Officers and Directors as consideration for their services to the Corporation and may be modified or terminated by the Board of Directors only prospectively. Such right of indemnification shall not be exclusive of any other right which such Directors, Officers, or representatives may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any bylaw, agreement, vote of Members, insurance, provision of law, or otherwise, as well as their rights under this Article XIX. The Board of Directors may from time to time adopt an Indemnification Plan implementing the rights granted in this Article XIX.