

MULTIPLE LISTING SERVICE OF NORTHERN ILLINOIS, INC.

**RULES AND REGULATIONS
REVISED 9/28/06**

LISTING PROCEDURES

SECTION 1. LISTING PROCEDURES: Listings of properties of the following types, which are listed subject to a licensed real estate broker for the property types below stated, and which are located within the combined territorial jurisdiction of the Aurora/Tri-County, Chicago, REALTOR® Association of the Fox Valley, Mc Henry County, North Shore/Barrington, REALTOR® Association of Northwest Chicagoland, Oak Park, REALTOR® Association of West/South Suburban Chicagoland, West Towns, and Three Rivers Boards/Associations of REALTORS® (hereinafter referred to as "Shareholder Board(s) and in the State of Illinois and beyond this jurisdiction at the option of the Listing Broker) taken by Shareholder Boards' Multiple Listing Service, (hereinafter referred to as the "MLS") Subscribers (hereinafter referred to as "Subscribers") on an exclusive right to sell or exclusive agency form shall be placed into the Multiple Listing Service of the Multiple Listing Service of Northern Illinois, Inc. (hereinafter referred to as the "Service") within 72 hours after all necessary signatures of Seller(s) have been obtained:

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| Property Type 1: | Detached Single Family (DE) - Detached Dwelling Unit with a Real Estate Tax Identification Number (PIN) |
| Property Type 2: | Attached Single Family (AT) - Attached Dwelling Unit with a Real Estate Tax Identification Number (PIN) |
| Property Type 3: | 2-4 Units (MU) - 2-4 Dwelling Units with a Real Estate Tax Identification Number (PIN) |
| Property Type 4: | Mobile Home (MH) - Any Dwelling Unit or Mobile Home with a Vehicle Identification Number (VIN). Note: If the dwelling unit is to be transferred with real estate, the Real Estate Tax Identification Number (PIN) shall be included on the listing input sheet. |
| Property Type 5: | Vacant Land (VL) - Vacant (including residential tear- downs)/Farms (including farm buildings and commercial.) |
| Property Type 6: | Residential Rental Unit (RN) - Residential Dwelling Unit Available for Rent/Lease. |
| Property Type 7: | Deeded Parking Spaces (DP) |
| Property Type 11: | Commercial-Multi-Family (MF) - Commercial Property (including Multi-family, five units and up) |
| Property Type 12: | Commercial – Office/Tech (OI) |
| Property Type 13: | Commercial –Business, Business only, Business with Real Estate/Confidential Listings (BU) |
| Property Type 14: | Commercial – Retail/Stores (RS) |
| Property Type 15: | Commercial - Apartment/Office/Store (CO) |

Property Type 16: Commercial – Development/Institutional (OT)

Property Type 17: Commercial – Commercial – Industrial (IN)

Where the term "Subscriber" is used in these Rules and Regulations, it shall be construed to mean a Subscriber purchasing MLS services through a Shareholder Board, or Subscriber of the Service with a non-shareholder Board or Association. However, under no circumstances is any individual or firm, regardless of membership status, entitled to "Participation" in the Service unless they hold a current, valid real estate brokers license and are capable of offering and accepting cooperation and compensation to and from other Subscribers 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 Service is strictly limited to the activities authorized under a Subscriber's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or any right of access to information developed by or published by the Service where access to such information is prohibited by law.

Additionally, the foregoing does not prohibit the Service, at its discretion, from categorizing non-principal brokers, sales licensees, licensed and certified appraisers and any other classification of real estate license, however limited in scope, as promulgated from time to time by the Illinois Department of Financial and Professional Regulation and its divisions thereunder in the State of Illinois, and others affiliated with a Shareholder Board's MLS Subscriber including a Subscriber's affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers, provided that any such individual is under the direct supervision of a Shareholder Board's MLS Subscriber or the Subscriber's licensed designee, as "Users" or "Subscribers" and holding such individuals personally subject to the Rules and Regulations, the payment of applicable fees and charges, and other governing provisions of the Service and the limitations and restrictions of state law, and to discipline violations thereof. None of the foregoing shall diminish the Subscriber's ultimate responsibility for ensuring compliance with the Rules and Regulations of the Service by all individuals affiliated with the Subscriber.

A listing placed into the Service must be displayed in the MLS compilation in the proper property type or class and in the area designated for that location. The property address shall be used to designate the property area.

A listing with residential zoning shall only be placed under one of the residential property types unless the listing is both for sale and rent, in which case the listing may also be entered under the residential rental category.

A listing with both residential and commercial use or zoning must first be placed in the appropriate commercial property type, and then may be placed in the appropriate residential property type.

A vacant residential lot may not be placed in property type 1. "Detached Single Family" (except for lots with specific plans and price for a "to-be-built" structure.) Proposed construction must be disclosed in the Remarks section.

Tear-down properties are permitted to be placed in both property type 1-Detached Single Family and property type 5-Land. The sale may only be reported on one of the properties, and the other must be marked as cancelled or expired.

Type 1-Detached Single Family properties with an additional adjacent lot(s) that have separate additional Parcel ID Numbers(PIN) may be input as both type 1-Detached Single Family and property type 5-Land. This would require that, upon closing, only one or a maximum of 2 listings may be marked as closed, and all others listed must be marked as cancelled or expired.(9/06)

Homesteads larger than 11 acres are allowed to have multiple appearances in the MLSNI database. A homestead (buildings and land transferred together) on a farm, including multiple homesteads and a farm, is segregated for sale from the homestead of greater than 10 acres exclusive of the homestead may list the property in Property Type 1 and/or Property Type 5 Vacant Land.

EXCLUSIVE BROKERAGE AGREEMENTS

MLSNI only accepts property listings subject to an "Exclusive Right to Sell" or "Exclusive Agency" exclusive brokerage agreement. For business only listings, MLSNI will accept a contract between the broker and their client which provides for the Broker's exclusive representation and gives the Broker the authority to place the business for sale in the Multiple Listing Service of Northern Illinois, Inc. (8/06) Illinois Real Estate License Law requires that all "exclusive" brokerage agreements must provide for minimum services to (1) accept delivery of and present to the client all offers and counteroffers to buy, sell or lease the client's property or the property the client seeks to purchase or lease (2) assist the client in developing, communicating, negotiating, and presenting offers, counteroffers and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived, and (3) answer the client's questions relating to the offers, counter offers, notices and contingencies.

MLSNI reserves the right to refuse to accept any exclusive brokerage agreement for a property or business placed into the multiple listing service which fails to adequately protect the interest of the public and the subscribers. MLSNI also reserves the right to investigate reports of any broker failing to provide minimum services and request a copy of that broker's exclusive brokerage agreement for property listings. As MLSNI only accepts exclusive brokerage agreements, MLSNI will remove any property listing from the multiple listing service if the listing broker's exclusive brokerage agreement is not in conformity with the above.

In the event the listing broker's exclusive brokerage agreement is removed for failure to meet the above requirements for any exclusive right to sell or exclusive agency agreement, there shall be an automatic fine of \$500.00 for the first violation per company. For a second violation of the same company, the automatic fine shall be \$1,000.00. Thereafter, for each violation, that company shall pay a fine of \$1,500.00. "Company" shall mean a real estate firm, corporation, LLC, partnership, sole proprietorship or otherwise, and all of its' branch offices.

Any language in a listing in MLSNI MLS system or otherwise, directing a cooperating broker to contact the seller to negotiate or present an offer shall be a finable offense in the amount of \$250.00 in accordance with the procedures outlined in Section 10.10.1 of the MLSNI MLS Rules and Regulations. (6/15/05)

The Multiple Listing Service shall not require a subscriber to use an Exclusive brokerage agreement other than the contract the Subscriber individually chooses to utilize provided the listing is of a type accepted by the Multiple Listing Service. The Service shall accept Exclusive Right to Sell Exclusive brokerage agreements and Exclusive Agency Brokerage Agreements, and may accept other contracts that make it possible for the Listing Broker to offer cooperation and compensation to the other subscribers of the Multiple Listing Service. However, the Multiple Listing Service, through its Legal Counsel may reserve the right to refuse to accept a listing which fails to adequately protect the interest of the public and the subscribers. The Multiple Listing Service may reject any exclusive brokerage agreement that establishes, directly or indirectly, any contractual relationship between the Multiple Listing Service and the client (buyer or seller).

1. May reserve the right to refuse to accept a listing, which fails to adequately protect the interest of the public and the subscribers.
2. No exclusive brokerage agreement establishes, directly or indirectly, any contractual relationship between the Multiple Listing Service and the client (buyer or seller.)

3. The Multiple Listing Service shall accept exclusive right to sell exclusive brokerage agreements and exclusive agency brokerage agreements, and may accept other contracts, which make it possible for the Listing Broker to offer cooperation and compensation to the other Subscribers of the Multiple Listing Service.

The exclusive brokerage agreement must include the seller's written authorization to place the listing in the Multiple Listing Service.

The different types of Exclusive brokerage agreements include:

- (a) Exclusive right to sell
- (b) Exclusive agency

An Exclusive Right To Sell brokerage agreement is a written agreement between a broker and seller to market the seller's property, giving the broker the exclusive right to place the listing into the Multiple Listing Service and offer cooperation and compensation to other multiple listing service Subscribers.

The Exclusive Agency brokerage agreement also authorizes the Listing Broker, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis. Exclusive agency and exclusive right to sell brokerage agreements with named prospects should be clearly distinguished by a simple designation such as a code or symbol from exclusive right to sell brokerage agreements with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell brokerage agreements with no named prospects.

Open listings and net listings are not accepted by the Service because the inherent nature of an open listing is such as to usually not include the power to offer cooperation and compensation.

The Service shall not accept net listings because (1) they are deemed unethical, and (2) by nature they do not permit appointment of cooperation and compensation on a blanket unilateral basis.

All exclusively listed properties that are subject to auction and have a listed price may be placed in the MLS compilation of current listings. However, auction listings, which do not have a listed price, may not be placed in the MLS compilation of current listings.

SECTION 1.1. LISTINGS SUBJECT TO RULES AND REGULATIONS OF THE SERVICE: Any listing taken on a contract to be placed into the Multiple Listing Service is subject to the Rules and Regulations of the Service upon signature of the seller(s.)

SECTION 1.2 LISTING IDENTIFICATION: Only agents with a system password may have properties in the Service with their name noted as a listing agent (no listing may appear in the name of a secretary or other administrator.)

SECTION 1.3 UNAUTHORIZED DISSEMINATION OF PASSWORDS: Use of the password of any other agent or administrator/secretary or office administrative staff, by anyone, including but not limited to, non-REALTORS or non-MLSNI subscribers, shall result in a fine as specified under Section 10.7, for any agent or broker involved, and disciplinary action may be taken against the agent/broker which may result in an additional fine. If a real estate licensee, licensed to a broker subscriber to MLSNI, is shown to have been licensed to a broker subscriber without REALTOR® membership, such broker subscriber shall be presumed to have violated this rule.

SECTION 1.4: CO-LISTINGS/COURTESY LISTINGS: Properties co-listed with other Subscribers of the Service shall be appropriately identified on the system. Co-listings with Non-Subscribers or licensees affiliated with Non-Subscribers are not allowed in the Service. Courtesy listings are not allowed in the Service.

SECTION 1.5. DETAIL ON LISTINGS FILED WITH THE SERVICE: A listing when placed with the Service by the Listing Broker shall be complete and accurate in every ascertainable detail, or be subject to a fine under Section 10.10 and 10.10.1, and shall include the listing price stated in the exclusive brokerage agreement.

No reference, in the remarks section or otherwise, shall be made to any multiple listing service or licensee not a Subscriber in the Multiple Listing Service of Northern Illinois, Inc. Detail (information) for each listing shall be limited to being descriptive of the property. "Reciprocal" referring to commissions or any compensation being offered or fees charged against commissions referring to a listing is not allowed. In the event a listing is not complete in detail or makes reference to a multiple listing service not a Subscriber in the Multiple Listing Service of Northern Illinois, Inc., upon 72 hours notice to the Listing Broker the Shareholder Subscriber MLS shall purge that listing from the Multiple Listing Service of Northern Illinois, Inc. if the Listing Broker fails to complete any detail or fails to delete any reference to a multiple listing service not a Subscriber in the Multiple Listing Service of Northern Illinois, Inc.

Any language in a listing in MLSNI MLS system or otherwise, directing a cooperating broker to contact the seller to negotiate or present an offer shall be a finable offense in the amount of \$250.00 in accordance with the procedures outlined in Section 10.10.1 of the MLSNI MLS Rules and Regulations. (6/15/05)

SECTION 1.6. EXEMPTED LISTINGS: If the seller refuses to permit the listing to be disseminated by the Service, the REALTOR® may then take the listing ("office exclusive") and such listing shall be delivered to the Service upon request but not disseminated to the Shareholder Boards' MLS Subscribers or the Service. A separate certification signed by the Seller indicating that he does not desire the listing to be disseminated by the Shareholder Boards MLS or the Service shall be filed with the Service or the Shareholder Board's MLS upon request. This does not obviate the requirement of the Listing Broker to cooperate with other brokers unless it is the decision of the Seller that it is not in his best interests.

SECTION 1.7. CHANGE OF STATUS OF LISTING: Any change in listed price or other change in the original exclusive brokerage agreement, (other than expirations and extensions - see Section 1.10) shall be made only when authorized in writing by the Seller and shall be placed into the Service within 72 hours after the authorized change is received by the Listing Broker.

SECTION 1.8. REMOVAL OF LISTING PRIOR TO EXPIRATION: Listings of property may be removed from the Service by the Listing Broker before expiration date of the exclusive brokerage agreement provided Seller authorizes the cancellation in writing.

SECTION 1.9. SPECIAL CONDITIONS APPLICABLE TO LISTINGS: Any contingency or conditions of any term or terms (including a "special agreement" and condition regarding compensation) in a listing shall be specified and noticed to the Subscribers, by showing "V" (variable rate),"M" (bonus) or "Z" (exceptions) in the "Special Compensations Information" line. Exclusive right to sell listings will be specified by an "E" in the "LIST"(listing type) field, and Exclusive agency listings will be marked with an "X".

VARIABLE RATE COMPENSATION – "V"

This is an arrangement in which the seller agrees to pay a specified commission if the property is sold by the Listing Broker without assistance and a different commission if the sale results through the efforts of a Cooperating Broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold by the Listing Broker either with or without the assistance of a Cooperating Broker and a different commission if the sale results through the efforts of a seller/landlord. This shall be disclosed by the Listing

Broker as “V” in the SCI field or any such key, code or symbol as required by the Service. The Listing Broker shall, in response to inquiries from potential Cooperating Brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease.

EXCLUSIVE AGENCY - “X”

The Exclusive Agency brokerage agreement authorizes the Listing Broker, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, but also reserves to the seller the general right to sell property on an unlimited or restrictive basis. This shall be disclosed by the Listing Broker by “X” in the “LIST”(listing type) field or any such key, code or symbol as required by the Service, before the client makes an offer to purchase or lease.

EXCLUSIVE RIGHT TO SELL, WITH NAMED EXCEPTIONS - “Z”

Named exclusions are those individuals or organizations named as exceptions to an Exclusive Right To Sell brokerage agreement for which the seller and listing broker will pay no commission. This shall be disclosed by the Listing Broker by “Z” in the SCI field or any such key, code or symbol as required by the Service.

SECTION 1.10. LISTING MULTIPLE UNIT PROPERTIES: Contiguous or multiple unit properties located within the same block or unit of a subdivision, according to the legal description, may be placed into the Service as one listing, however, when part of a listed property has been sold, proper notification must be placed into the Service. If the Listing Broker has a Master Marketing or Exclusive brokerage agreement for a development, condominium, conversion or new construction with multiple condominium units, lots or homes, the Listing Broker must either include all units (at time of input) or a selection of each price and style of units, lots or homes available. All unit(s), lot(s) or home(s) sold or pending, MUST be reported to MLSNI as “sold”, “pending” or “closed” within seventy-two (72) hours of the activity.

SECTION 1.11. NO CONTROL OF COMMISSION RATES OR FEES CHARGED BY

SUBSCRIBERS: The Service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Shareholder Boards' MLS Subscribers. Further, the Service shall not fix, control, recommend, suggest or maintain the division of commissions or fees between cooperating Shareholder Boards' MLS Subscribers or between Shareholder Boards' MLS Subscribers and non-subscribers. However, all listings submitted to the Service must contain either a specific dollar amount or percentage. Any listing that shows “0” or less in the Cooperative Compensation field will be removed from the system to a “hold” status and that an automatic fine of initially \$100.00 be issued to the listing broker, and that fine will be a cumulative fine similar to those issued for Market Time infringements. The listing will be returned to the active database, once MLSNI receives a percentage or dollar amount in writing, to add to the (CC) field. (5/05)

SECTION 1.12. EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS: Each listing placed into the Service shall automatically expire at midnight on the date specified in the exclusive brokerage agreement unless renewed and placed into the Service prior to expiration.

If notice of renewal or extension is dated after the expiration date of the original listing, then an updated exclusive brokerage agreement must be secured for the listing to be placed into the Service- Any extension or renewal of a listing must be signed by the Seller(s.)

SECTION 1.13. TERMINATION DATES ON LISTINGS: Listings placed into the Service shall bear a definite and final termination date as negotiated between the Listing Broker and the Seller

SECTION 1.14. JURISDICTION: Only listings of the designated types of property located within the State of Illinois are required to be placed into the Service. Listings of property located outside the State of Illinois will be accepted if placed voluntarily by a Shareholder Board's MLS Subscriber, but is not required by the Service.

SECTION 1.15. LISTINGS OF SUSPENDED SHAREHOLDER BOARDS' MLS SUBSCRIBERS: When a Shareholder Boards' MLS Subscriber is suspended from the Shareholder Boards' MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Board Bylaws Shareholder Boards' MLS Bylaws, Shareholder Boards' MLS Rules and Regulations or other membership obligations EXCEPT failure to pay appropriate dues, fees, or charges), all listings currently placed into the Service by the suspended Shareholder Board's MLS Subscriber shall, at the Shareholder Board's MLS Subscriber's option, be retained in the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the Service beyond the termination date of the exclusive brokerage agreement in effect when the suspension became effective. If a Shareholder Board's MLS Subscriber has been suspended from his Shareholder Board (except where MLS participation without Board membership is permitted by law) or his Shareholder Board's MLS (or both) for failure to pay appropriate dues, fees or charges, a Shareholder Board's MLS is not obligated to provide the Shareholder Board's MLS services, including continued inclusion of the suspended Shareholder Board's MLS Subscriber's listings in the Service's compilation of current listing information. Prior to any removal of the suspended Shareholder Board's MLS Subscriber's listings from the Service the suspended Shareholder Boards' MLS Subscriber should be advised in writing of the intended removal so that the suspended Shareholder Boards' MLS Subscriber may advise his clients.

SECTION 1.16. LISTINGS OF EXPELLED SHAREHOLDER BOARDS' MLS SUBSCRIBERS: When a Shareholder Boards' MLS Subscriber is expelled from the Multiple Listing Service of his Shareholder Board for failing to abide by a membership duty (i.e., violation of the Code of Ethics, his Shareholder Board's Bylaws, his Shareholder Board's MLS Bylaws, his Shareholder Board's MLS Rules and Regulations, or other membership obligations EXCEPT failure to pay appropriate dues, fees, or charges), all listings currently placed into the Shareholder Board's MLS and the Service shall at the expelled Shareholder Boards' MLS Subscriber's option, be retained in the Shareholder Boards' MLS and the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the Service beyond the termination of the exclusive brokerage agreement in effect when the expulsion became effective. If a Shareholder Boards' MLS Subscriber has been expelled from his Shareholder Board (except where MLS participation without Board membership is permitted by law) or his Shareholder Board's MLS (or both) for failure to pay appropriate dues fees or charges, a Shareholder Boards' MLS is not obligated to provide Shareholder Boards' MLS services, including continued inclusion of the expelled Shareholder Boards' MLS Subscriber's listings in the MLS or Service Compilation of current listing information. Prior to any removal of an expelled Shareholder Boards' MLS Subscriber's listings from the Service or the Shareholder Board's MLS, the expelled Shareholder Boards' MLS Subscriber should be advised in writing of the intended removal so that the expelled Shareholder Boards' MLS Subscriber may advise his clients.

SECTION 1.17. LISTINGS OF RESIGNED SHAREHOLDER BOARDS' MLS SUBSCRIBERS: When a Shareholder Boards' MLS Subscriber resigns from his Shareholder Board's MLS, his Shareholder Board's MLS and the Service are not obligated to provide services, including continued inclusion of the resigned Shareholder Boards' MLS Subscriber's listings in the MLS or Service Compilation of current listing information. Prior to any removal of a resigned Shareholder Boards' MLS Subscriber's listings from his Shareholder Board's MLS or the Service, the resigned Shareholder Boards' MLS Subscriber should be advised in writing of the intended removal so that the resigned Shareholder Boards' MLS Subscriber may advise his clients.

SELLING PROCEDURES

SECTION 2. SHOWINGS AND NEGOTIATIONS: Appointments for showings and negotiations with the seller for the purchase of listed property placed into the Service shall be conducted through the Listing Broker.

SECTION 2. 1. PRESENTATION OF OFFERS: The Listing Broker must make arrangements to present the

offer as soon as possible, or give the Cooperating Broker a satisfactory reason for not doing so.

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

SECTION 2.3. RIGHT OF COOPERATING BROKER IN PRESENTATION OF OFFER:

The Cooperating Broker or his/her representative has the right to participate in the presentation to the seller or lessor of any offer he/she secures to purchase or lease. The Cooperating Broker does not have the right to be present at any subsequent discussion or evaluation of that offer by the seller(s) or lessor and the Listing Broker. However, if the seller or lessor gives written instructions to the Listing Broker that the Cooperating Broker not be present when an offer to the seller that the Cooperating Broker secured is presented, the Cooperating Broker has the right to a copy of the seller's or lessor's written instructions. None of the foregoing diminishes the Listing Broker's right to control the establishment of appointments for such presentations.

SECTION 2.4. RIGHT OF LISTING BROKER IN PRESENTATION OF COUNTER OFFER:

The listing broker or his/her representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He/she does not have the right to be present at any discussion or evaluation of a counter offer by the purchaser or lessee. However, if the purchaser or lessee gives written instructions to the Cooperating Broker that the Listing Broker not be present when a counter-offer is presented to the buyer, the Listing Broker has the right to a copy of the purchaser or lessee's written instructions.

SECTION 2.5 REPORTING STATUS OF LISTING: Change of a exclusive brokerage agreement's status placed in the Service by the Listing Broker shall be reported within 72 hours (except for builder sales of new construction listings which shall be reported as closed within 30 days) after date of acceptance by all parties to the contract or a change of listing status as follows.

STATUS OF LISTINGS

- a. Active listing (Property in computer available for showings)
- b. Active-Contingent (A/I, FIN, CTGO)
- c. Active-Contingent (HC, HS) with kick out/continue to show
- d. Active-Temporarily Off-Market (still listed) exclusive brokerage agreement in effect, property unable to be shown, except for reasonable restrictions noted on the listing in the showing instructions
- e. Pending closing
- f. Closed
- g. Canceled or Expired listing (Exclusive brokerage agreement no longer in effect)

Further, that the agent code of #99995 be input for the selling agent for reporting of a builder sales of new construction as closed:(2/06)

SECTION 2.6. REPORTING RESOLUTIONS OF CONTINGENCIES: The Listing Broker shall report to the Service within 72 hours that a contingency placed into the Service has been fulfilled or renewed or changed or canceled (i.e., Residential: A/I, FIN, HC, HS and O; Commercial: PS, PC.)

SECTION 2.7. REPORTING CANCELLATION OF PENDING SALE: The Listing Broker shall place into the Service, within 72 hours, the cancellation of any pending sale

SECTION 2.8 BROKER RECIPROCITY AND ADVERTISING OF LISTING PLACED IN THE SERVICE
Unless a Shareholder Board's Multiple Listing Service Participant is a subscriber in good standing to the

Broker Reciprocity program (and then only in conjunction with the rules of such Broker Reciprocity program, as contained herein and adopted from time to time by the Board of Directors of MLSNI), a listing shall not be advertised by any Shareholder Board's MLS Participant, other than the Listing Broker.

SECTION 2.9. SHAREHOLDER BOARD PROTOCOL: Other than stated herein, a Shareholder Board's procedures and protocol for the showing of property, and negotiation, presentation and submission of offers shall control.

REFUSAL TO SELL

SECTION 3. REFUSAL TO SELL: If the Seller of any listed property placed into the Service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be communicated immediately to the Service and to all Shareholder Boards' MLS Subscribers. This can be accomplished by changing the listing status to cancelled or TEMP in the system. (See Section 10.1.9)

PROHIBITIONS

SECTION 4. INFORMATION FOR SHAREHOLDER BOARDS' MLS SUBSCRIBERS ONLY: Unless ordered by a court of competent jurisdiction, any listing placed into the Service shall not be made available to any broker or firm, or any other person, not a Member of any Shareholder Boards' MLS without the prior consent of the Listing Broker.

SECTION 4.1. "FOR SALE" SIGNS: Only the "For Sale" signs of the Listing Broker (does not include "For Sale By Owner" signs) may be placed on a property.

SECTION 4.2. "SOLD" SIGNS: Prior to closing, only the "Sold" sign of the Listing Broker may be placed on a property, unless written permission is granted by the Listing Broker.

SECTION 4.3. SOLICITATION OF LISTING PLACED INTO THE SERVICE: Shareholder Boards' MLS Subscribers shall not solicit a listing on property placed into the Service unless solicitation is consistent with Article 16 of the REALTORS®' Code of Ethics (8), its Standards of Practice and Case Interpretations and Illinois law.

SECTION 4.4. STANDARD OF PRACTICE: Section 4.3 is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16.4. This Section is intended to encourage Seller to permit their properties to be placed into the Service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.

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

Section 4.3 is also intended to encourage brokers to participate in the Service by assuring them that other Shareholder Boards' MLS Subscribers will not attempt to persuade the Seller to breach the exclusive brokerage agreement or to interfere with their attempts to market the property. Absent the protection afforded by this Section, Listing Brokers would be most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers.

Section 4.3 does not preclude solicitation of listings under the circumstances otherwise recognized by the Standards of Practice related to Article 16 of the Code of Ethics.

DIVISION OF COMMISSIONS

SECTION 5. COOPERATIVE COMPENSATION SPECIFIED ON EACH LISTING: The Listing Broker shall specify, on each listing placed into the Service, the compensation, bonuses or other incentives offered to Cooperating Brokers for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of the sale (or lease) or as otherwise provided in this rule. The listing broker's obligation to compensate any cooperating broker as the procuring cause of sale (or lease) may be excused if it is determined through REALTOR® arbitration that through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the exclusive brokerage agreement. In such instances, entitlement to cooperative compensation offered through the service would be a question determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially feasible for the listing broker to collect some or all of the commission established in the exclusive brokerage agreement ; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the exclusive brokerage agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing might not be paid.

In filing a property with the Service, the Shareholder Board's MLS Subscriber is offering to cooperate with other Shareholder Boards' MLS Subscribers, and shall therefore specify on each listing filed with the Service, the compensation being offered by the Listing Broker to the other Shareholder Boards' MLS Subscribers. Specifying the compensation on each listing is necessary because the Cooperating Broker has the right to know what his compensation shall be prior to his endeavor to sell.

The listing broker retains the right to determine the amount of compensation offered to other Subscribers (acting as buyer agents or in other agency or non-agency capacity defined by law) which may be the same or different. The Multiple Listing Service shall make no rule on the division of commissions between Shareholder Board's MLS subscribers and non-subscribers

This shall not preclude the Listing Broker from offering any Shareholder Board's MLS Subscriber compensation other than the compensation indicated on his listings as published by the Service provided the Listing Broker informs the other broker in writing or in accordance through the Service in advance of his producing an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Shareholder Board's MLS Subscribers. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount.

The Service shall not have a rule requiring the Listing Broker to disclose the amount of total negotiated commission in his Exclusive brokerage agreement and the Service shall not publish the total negotiated commission on a listing that has been placed in the Service. The Service shall not disclose in any way the total commission negotiated between the seller and the Listing Broker.

The cooperation and compensation specified on all listings filed with the Service shall appear in one of two forms. The essential and appropriate requirement by the Service is that the information to be published shall clearly inform the Shareholder Boards' MLS Subscribers as to the compensation they will receive in cooperative transactions unless advised otherwise by the Listing Broker in writing in advance of his producing an offer to purchase. The compensation specified on listings published by the Service shall be shown in one or any of the following combinations:

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

The Listing Broker may, from time to time, adjust the compensation, bonuses or other incentives being offered

to any Shareholder Boards' MLS Subscribers. In the event there is any difference in the offer of compensation, bonuses or other incentives offered to any Shareholder Boards MLS Subscribers through the Service, the compensation, bonus or other incentives offered in advance through the Service shall control and prevail.

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

SECTION 5.1 SHAREHOLDER BOARDS' MLS SUBSCRIBERS AS PRINCIPALS: If Shareholder Boards' MLS Subscribers or any licensees affiliated with a Shareholder Board's MLS Subscribers have any interest in property or a business, the listing of which is to be disseminated through the Service, they shall disclose that interest when listings are placed into the Service and such information shall be disseminated to all Shareholder Boards MLS Subscribers by placing a "Y" in the AON field.

SECTION 5.2 SHAREHOLDER BOARDS' MLS SUBSCRIBERS AS PURCHASERS: If a Shareholder Boards' MLS Subscribers or any licensee affiliated with a Shareholder Board's MLS Subscriber wishes to acquire an interest in property or business listed with another Shareholder Boards' MLS Subscriber, such contemplated interest shall be disclosed to the Listing Broker prior to the time an offer to purchase is submitted to the Listing Broker.

SERVICE FEES AND CHARGES

SECTION 6. MLS SUBSCRIBER FEES: The Participating REALTOR® shall be assessed a monthly MLS subscription fee for each licensee that is affiliated with said Participant. The only exception will be when the Participant has filed the Limited Function Referral Office (LFRO) Certification Form with the Association. 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 Shareholder Board or 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, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the Participating REALTOR® filing the form for purposes of this Section and shall not be included in calculating the monthly MLS subscription fees of the Participant.

SERVICE FEES & CHARGES: Each subscriber shall pay all fees and service charges as are from time to time set by the Service. Said fees and service charges shall only be such as to cover the costs of the Service and to maintain a reasonable working reserve. Billing to the Shareholder Boards to be as follows:

Each Shareholder Board shall pay a monthly fee for each Subscriber of that Shareholder Boards MLS and each licensee affiliated with said Subscriber.

The Service will automatically take photos of all listings except vacant land, proposed construction and out of area listings. Also, a Subscriber may submit a photo of the property either by mail or electronic media within 10 days. Failure to do so, within the 10 days will result in the Service automatically taking a photo. Electronic transmission must be submitted in the required format, as set forth by the Service. Additional photos may be ordered and a fee will be charged based on a current rate. For vacant land or proposed construction a sketch or artist's rendering may be submitted to the Service. All photos should

pertain strictly to the subject property and may not prominently display any names, phone numbers, e-mail addresses, internet or other URL link information, comments, web-site addresses, logos, branding, for sale signs or persons. (4/06) Once an office is notified that their photo/virtual tour is in violation of the above rule, there shall be a fine imposed for subsequent occurrences per office as follows: \$100.00 fine for first occurrence after notification, \$300.00 for the second occurrence per office, \$500.00 for the third occurrence per office, and \$1,000.00 for every occurrence thereafter. (7/06)

- a. PHOTOGRAPHS: Subscriber's submission of a photograph to MLSNI for publication by MLSNI as a part of Subscriber's listing data constitutes Subscriber's representation that Subscriber has the right to authorize and thereby authorizes MLSNI to publish the photograph in the property compilations and elsewhere the MLS data is authorized by MLSNI to appear, including, but not limited to, authorized display in Internet web-sites and data resale by MLSNI. By submission of any photo all rights of reproduction and intellectual property rights to same shall transfer to MLSNI without further action of the parties and such submission shall constitute an assignment to MLSNI of same. Subscriber agrees to indemnify, defend and hold harmless MLSNI, its Officers, Directors, Shareholders, employees and agents against any and all claims that may arise from the reproduction of the photograph by MLSNI or other entities authorized by MLSNI.
- b. All virtual tours should pertain strictly to the subject property and may not prominently display any names, phone numbers, e-mail addresses, internet or other URL links, comments, web-site addresses, logos, branding, audio unrelated to the property for sale, for sale signs or persons. (4/06)
- c. A Shareholder Board whose service account is past due, ten (10) days from the date of billing, shall be assessed a late charge equal to an annual percentage rate of 18% on past due amounts. A Shareholder Board will be subject to suspension for any past due accounts not satisfied within sixty (60) days from date of billing. The suspension of a Shareholder Board will result in the loss of all service to its Subscribers. The suspension of a Shareholder Board shall not relieve the obligation of the underlying debt.

COMPLIANCE WITH RULES

SECTION 7. COMPLIANCE WITH RULES: The following action may be taken for non-compliance with the Rules:

- a. For failure to pay a Service account, see Section 6.d.
- b. For failure to comply with any other rule or fines, the provisions of Section 10 shall apply.
- c. For failure of a Shareholder Board to adopt and to comply with any other rule, a Shareholder Board may be subject to suspension until such Shareholder Board complies with such rule. Prior to the implementation of such suspension, the Shareholder Board shall be entitled to a hearing before the Board of Directors of the Service, and thereafter be given a twenty (20) day opportunity to adopt and to comply with Rules promulgated hereunder.

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

SECTION 8. FINE SYSTEM AND PROCEDURE: Shareholder Boards/Associations shall establish their minimum individual fine structures and collection procedures from Multiple Listing Service Subscribers in accordance with Section 10 hereunder.

MEETINGS

SECTION 9. MEETINGS: The meetings of the Shareholders of the Service or the Board of Directors of the Service for transaction of business of the Service shall be held in accordance with the provisions of the Bylaws of the Service.

SECTION 10. BOARD OF DIRECTORS ACTION: The Board of Directors of the Service MAY TERMINATE OR SUSPEND a Shareholder Board's Subscriber's access to the Service for failure to pay a fine and correct the finable offense in the MLS subsequent to the exhaustion of appeal rights hereunder.

SECTION 10.1 MINIMUM STANDARDS FOR SHAREHOLDER BOARDS OR ASSOCIATIONS: Rules and Fines contained in this document are a minimum standard for the Shareholder Boards/Associations. Shareholder Boards/Associations shall at least adopt these minimum Rules and Fines, and may, at their discretion and upon approval of the Service's Board of Directors, identify additional requirements for the imposition of fines. Fines may be imposed by the Service, and a Shareholder Board against Subscribers having access to the Service. Fines issued by the Service shall be billed by the Service to the Shareholder Boards for collection.

SECTION 10.2 VIOLATIONS OF THESE RULES AND REGULATIONS: If the alleged offense is a violation of these Rules and Regulations of the Service and does not involve a charge of alleged unethical conduct or request for arbitration, the Board of Directors of the Service shall refer the matter to the MLS Rules Enforcement Committee for appropriate action, including imposition of fines in accordance with these Rules and Regulations. The Shareholder Board and the Service shall divide all fines collected

FINES

Fines referred to in Sections 10.3, 10.4, 10.5, 10.6, 10.6.1, 10.6.2, 10.7, 10.8 and 10.9 are automatic.

Within ninety (90) days from conversion to the Service, a Shareholder Board shall adopt and immediately implement the following schedule of minimum fines for violations of these Rules and Regulations.

SECTION 10.3. SUBMISSION OF NEW LISTINGS: For any new listing required to be entered, there shall be a \$100.00 fine for failure to place the listing within 72 hours. Computer failure shall not be an excuse for such failure. The 72-hour requirement shall include weekends and holidays.

SECTION 10.4. REPORTING CHANGES OF STATUS AND CONTINGENCIES: There shall be a fine of \$100.00 for failure to report contract pending, contingencies and deletion of contingency flags, and change of status of a listing if transferred to a different listing within 72 hours. Computer failure shall not be an excuse for such failure. The 72-hour requirement shall include weekends and holidays.

SECTION 10.4(1). REPORTING CLOSED (SOLD): There will be a \$100.00 fine for failure to report Closed (Sold) within 72 hours with the exception of new construction listings as stated in Section 2.5. Computer failure shall not be an excuse for such failure. The 72-hour requirement shall include weekends and holidays.

SECTION 10.5. REPORTING PRICE CHANGES: There shall be a \$100.00 fine for failure to report a price change within 72 hours. Computer failure shall not be an excuse for such failure. The 72-hour requirement shall include weekends and holidays.

SECTION 10.6. MISREPRESENTATION OF MARKET TIME: If a subscriber is determined to have intentionally manipulated the market Time (MT) field, the fine will be \$100.00 for the first offense; \$300.00 for the second offense; \$500.00 for the third offense; and \$1,000.00 for all subsequent offenses. (Previously under Section 10.11.)

SECTION 10.6.1: Any listing that shows “0” or less in the Cooperative Compensation field will be removed from the system to a “hold” status and that an *automatic fine* of initially \$100.00 for the first offense, \$300.00 for the second, \$500.00 for the third, and \$1,000.00 for the fourth and all subsequent offenses will be levied. The listing will be returned to the “active” database, once MLSNI receives a percentage or dollar amount in writing, to add to the (CC) field.

SECTION 10.6.2 In the event the listing broker’s exclusive brokerage agreement is removed for failure to meet the minimum service requirement under the Illinois Real Estate License Act. There shall be an automatic fine of \$500.00 for the first violation per company. For a second violation of the same company, the automatic fine shall be \$1,000.00. Thereafter, for each violation, that company shall pay a fine of \$1,500.00. "Company" shall mean a real estate firm, corporation,, LLC, partnership, sole proprietorship or otherwise, and all of its’ branch offices. As stated under SECTION 1-EXCLUSIVE BROKERAGE AGREEMENTS.

SECTION 10.7. UNAUTHORIZED DISSEMINATION OF SYSTEM ACCESS PASSWORD: There shall be a fine of \$2,500.00 for each unauthorized dissemination of System Access Passwords, as described in Section 1.3. Effective 2/1/05.

SECTION 10.8. E-MAIL/USE OF THE TERM “MLSNI”: E-Mail may not be used for the solicitation of sales agents or recruitment, a job search tool or a personal classified advertisement or inappropriate language. Any violation to e-mail guidelines will result in an automatic, finable offense, with a fine of \$100.00. If the violating e-mail is not removed within 24 hours of the fine notification being sent, a service fee of \$50.00 (which is refundable with a successful appeal) will be imposed for the Service to remove the offensive e-mail. The service fee will not be split between MLSNI and the Associations. Participants and Subscribers may not use the letters “MLSNI”, the words “Multiple Listing Service of Northern Illinois”, variations thereof or MLSNI approved icons in the subject line of any e-mail, intended or designed to mislead other Participants or Subscribers as to the identity of the sender or sender’s relationship to MLSNI. 10/21/04

SECTION 10.9. REPORTING STATUS CHANGES: There shall be a \$100.00 fine for entering status changes relating to amendments to the Subscriber’s exclusive brokerage agreement without the seller’s written consent.

SECTION 10.10. REPORTING REQUIRED FIELDS: There shall be a \$100.00 fine for failure to correctly report all appropriate required fields (mandatory fields on all Property Input Forms for all property types are noted with an asterisk), when placing or modifying a listing, both active and off market, (excluding confidential business listings) as follows:

SECTION 10.10.1 Any language in a listing in MLSNI MLS system or otherwise, directing a cooperating broker to contact the seller to negotiate or present an offer shall be a finable offense in the amount of \$250.00 in accordance with the procedures outlined in Section 1: Exclusive Brokerage Agreements of the MLSNI MLS Rules and Regulations. (6/15/05)

REQUIRED FIELDS FOR RESIDENTIAL PROPERTIES

<u>Code</u>	<u>Field Name</u>	<u>Instructions / Rule</u>
LO	Listing Office	Enter Listing Office ID# / Entry Must be Numeric, Cannot be Zero
LAG	Listing Agent	Enter Listing Agent ID# / Listing Agent ID# Can Not be Secretary ID # (Cannot contain the letter "S")
LD	List Date	Enter Date Exclusive brokerage agreement was Signed by All Parties / Entry Must be a Valid Date, Also Must be Within 72 Hours of the List Date Received (List Date Received is a Computer Generated Date of When the Listing was Actually Entered into the MLSNI)
XD	Expiration Date	Enter the Date the Exclusive brokerage agreement is to Expire / Entry Must be a Valid Date
LP	List Price	Enter Dollar Amount (without \$ sign or commas) / Must be Greater than Zero, Can Not Contain an Asterisk (*)
HSN	House Number	Enter the House Number of the Property / Can Not be Blank or Zero (You May Enter a Lot Number for New Construction)
STR	Street Name	Enter the Full Street Name-No Abbreviations / Only the Actual Street Name is Permissible in the STR Field, No Additional Wording is Permissible (Do Not Enter a Unit Number in this Field, Do Not Enter the Compass Point in this Field)
CIT	City	Enter the Actual City Name-No Abbreviations/ Only the Actual City Name is Permissible in the CIT Field, No Additional Wording is Allowed
ZP	Zip Code	Enter the 5- Digit Zip Code
AR	Area	Enter the Area Number According to the Property Address (Location)/ Area Number and City Name MUST Coincide (AR and CIT)
DIR	Directions	Enter Reliable Directions to the Property- You May Abbreviate/ No Other Information is Permissible in this Field
CNY	County	Enter County Code / Cook (Cook), DuPa (DuPage), Kane (Kane), Lake (Lake), DeKa (DeKalb), Will (Will), Kank (Kankakee), Kend (Kendall), JoDa (Jo Daviess), Grun (Grundy), Lee (Lee), McHe (McHenry), Boon (Boone), Winn (Winnebago), Step (Stephenson), LaSI (LaSalle), Lvng (Livingston), Othr (Other). Outside of Illinois use CNY= OTHR
TWN	Township	Enter the Township Name / May Not be Numerical, Must be the Actual Township Name Without Abbreviating
WF	Waterfront	Enter [Y] es or [N] o
CRP	Corporate Limits	Enter Appropriate City Name or "Unincorporated"/ Do Not Abbreviate, Spell Out as Much as Will Fit, Do Not Misspell
B78	Built Before 1978	Enter [Y] es or [N] o
DIM	Lot Dimensions	Enter the Lot Dimensions from the Survey/ Only the Actual Dimensions, Square Footage or Acreage Amount is Permissible in the DIM Field, No Additional Wording is Acceptable
RMS	Total Number of Rooms	Enter the Total Number of Countable Rooms According to the Room Counting Guidelines NOTE: You Must Enter Room Sizes for Every Countable Room in the Rooms Sizes Fields

<u>Code</u>	<u>Field Name</u>	<u>Instructions / Rule</u>
BR	Bedrooms	Enter the Total Number of Bedrooms (Basement Bedrooms May NOT be Counted in Total Bedrooms Count, However, They May be Counted in Total Rooms Count)
BTH	Total number of Full baths/ Total number of Half baths	Enter the Total Number of Full Baths Before the Decimal Point, Enter the Total Number of Half Baths After the Decimal Point (i.e.; One Full Bath and One Half Bath Would be Represented by Entering 1.1 in the BTH Field)
MBB	Master bedroom Bath?	Enter [Y]es or [N]o
BMT	Basement	Enter [Y]es or [N]o According to the Room Counting Guidelines Basement Definition
PKN	Parking	Enter Desired Code/ G -Garage, S -Space, N -None
CARS	Number of Cars	Enter Number of Cars Parking is Available For
PIN	Parcel Identification Number	Enter the Property's Tax Identification Number/ For New Construction and Conversions, Use the First Seven Digits of the Existing Pin Number Until a New PIN is Assigned by the County (You MUST Enter a PIN Number for Co-Ops) No dashes or spaces allowed
TAX	Taxes	Enter Annual Real Estate Taxes \$Dollar Amount From the Most Current, Completed, Issued Tax Bill/ For New Construction and Conversions Where Taxes Have Not Been Assessed Yet, You May Use the Word "NEW", For Exempt Properties; You May Use the Word "EXEMPT". No Additional Wording or Characters are Permissible/ NOTE : Taxes and Tax Year MUST be Updated by Midnight December 31st of Each and Every Year
TXY	Tax Year	Enter the Most Current, Completed, Tax Year Billed and Issued/ NOTE : Taxes and Tax Year MUST be Updated by Midnight December 31st of Each and Every Year
SAS	Special Assessments	Enter [Y]es or [N]o or [U]nknown
ASM	Assessment/ Assoc. Dues amount	Enter Homeowners Association Dues or Assessments
FREQ	Frequency	Enter Desired Code/ A - Annual, M -Monthly, Q - Quarterly, V -Voluntary, N -Not Applicable
LRS, DRS, KTS, FRS, MBS, B2S, B3S, B4S A1S, A2S, A3S, A4S, A5S	Room Size	Enter Room Sizes for Each and Every Countable Room/ All Countable Rooms (RMS Field) Must Have a Room Size Entered in the Appropriate Room Size Field. Do Not Count a Laundry Room, Utility Room, or Foyer in Total Room Count (See Room Counting Guidelines), But You May Enter the Sizes for These Rooms
LRL, DRL, KTL, FRL, MBL, B2L, B3L, B4L, A1L, A2L, A3L, A4L, A5L	Room Level	Enter Appropriate Choice (Refer to Level Definitions in the Room Counting Guidelines) / B - Basement, W - Walkout, L - Lower Level, 1 - Main Level, 2 - 2nd Level, 3 - 3rd Level, 4 - 4th Level, A - Attic, N - Not Applicable
GSD, JHD, HSD	School District Numbers	Enter School District Number for Grade School (GSD), Junior High School (JHD) and High School (HSD)

<u>Code</u>	<u>Field Name</u>	<u>Instructions / Rule</u>
N, S, E, W	Map Coordinates	N : North Coordinate, S : South Coordinate, E : East Coordinate, W : West Coordinate / All Properties in Chicago MUST use the Chicago Block Numbering System for all Map Coordinates, all Other Suburbs use the Rand McNally Grid Numbers. Out of Area Listings Do Not Have to Enter Map Coordinates, All Other Listings Within the Following Counties Must Enter Map Coordinates: Cook, DuPage, Kane, Will, Lake and McHenry
SHO	Showing Instructions	Enter Showing Instructions
CC	Cooperative Compensation	Enter a Specific Calculable Dollar Amount or Percentage With NO Additional Wording / If a Listing is Placed in the MLS, You MUST Offer Compensation, the CC Field May Not Contain a Zero Value
SCI	Special Compensation Info	Enter Desired Code(s) Z - Exception(s), V - Variable, N - None, M-Bonus
LIST	Listing type	Enter desired code "E" for Exclusive Right To Sell, or "X" for Exclusive Agency
RE1, RE2, RE3, RE4, RE5, RE6	Remarks	These Fields are Reserved for a Description of the Property / Agent Names, Co-Listers Names, Telecommunications Numbers, E-Mail Addresses, Web Sites etc. are NOT Permissible
OWR	Owners Name	Enter Legal Name or Owner of Record / This Field is For Named Ownership Only, No Additional Wording is Permissible in the OWR Field
AON	Agent Owned/Interest	Enter [Y] es or [N] o /Listing Agent Owns or has an ownership interest or if homeowner is a licensed Agent
AGE	Age of Property	Age of Property, Enter Desired Code(s) / You May Enter More Than One Code if the Property is a Recent Rehab.
AIR	Air Conditioning Description	Air Conditioning Description/ Enter Desired Code(s)
BAS	Basement	Basement Description According to the Room Counting Guidelines Basement Definition / Enter Desired Code(s)
EXT	Exterior	Building Exterior Description / Enter Desired Code(s)
GAR	Garage	Garage Description / Enter Desired Code(s)
PAR	Parking	Parking Description / Enter Desired Code(s)
HEA	Heat/Fuel	Heating and Fuel Description / Enter Desired Code(s)
IMPW	Improvements (Water)	Improvements to Site (Water) / Enter Desired Code(s)
IMPS	Improvements (Sewer)	Improvements to Site (Sewer) / Enter Desired Code(s)
LSZ	Lot Size	Enter Desired Code(s)
MAI	Monthly Assess. Included	Monthly Assessment Inclusions / Enter Desired Code(s)
POS	Possession	Possession Availability / Enter Desired Code(s)
TPE	Type	Type of Building / Enter Desired Code(s)
SO	Selling Office	Enter the Actual Selling Office ID#
SAG	Selling Agent	Enter the Actual Selling Agent ID#
SP	Sale Price	Enter the Actual Sale Price \$Amount

REQUIRED FIELDS FOR COMMERCIAL PROPERTIES

Code	Property Types Affected	Field Name	Instructions / Rule
AAG	All	Approximate Age	Enter desired code(s) / The Approximate Age of the building. If it was built in stages, you can make reference to that in the remarks and backup package
ACD	12,13,14,15,16 & 17	Air Conditioning	Enter desired code(s) / Select as many as apply: Central Air means the whole building is on one system. Central Individual means each suite or space has its own individual central unit. Chillers, Heat Pumps, Space Pacs, and Reverse Cycle units are special units. Consult an authority for definitions when using these terms. Zoned-a central system can selectively turn on or off or vary the temperature in parts of the building.
ADI	All	Property Address to Show on the Internet?	Applied to www.mlsni.com site ONLY. A (Yes/No) field. Enter appropriate choice.
ADX	11,12,14,15, & 17	Advertising Amount	The \$ amount of Advertising within the calendar year indicated
AML	13	Amenities	Enter those options which apply to subject property
ANR	13	Annual Rent for Real Estate	Enter the amount of money paid by business for rent for a 12-month period.
ANS	13	Adjusted Net Income Source	See Year and Source discussion at the end of this list.
ANY	13	Adjusted Net Income Year	See Year and Source discussion at the end of this list.
AON	All	Listing Agent Owned/Interest	Indicate if the listing agent has an interest in or is the owner of the subject real estate or business. This may not be sufficient to comply with the state license law; it is recommended that you clearly state your relationship in the remarks section and in the backup package.
AP	13	Accounts Payable Amount	Enter the amount of money owed by the business to creditors at a given point in time. As a rule, the seller retains responsibility for paying all payables; the buyer may take responsibility for them if the transaction is so structured. Discuss details in backup package.
APS	13	Accounts Payable Source	See Year and Source discussion at the end of this list.
APT	15	# of Apartments	Enter the number of apartments in the subject property.
APY	13	Account Payable Year	See Year and Source discussion at the end of this list.

Code	Property Types Affected	Field Name	Instructions / Rule
AR	All	Area	Enter the Area Numbers available on-line as a HELP feature. Generally, it is the last three digits of the ZIP code. In Chicago, the area numbers work in conjunction with the Census Tract numbers. In business offerings, use area 999 where you require a non-disclosure agreement before showing. See INFO field.
ARC	13	Accounts Receivable Amount	Enter the amount owed to a business by customers or clients at a given point in time. The receivables may or may not be sold with the business. Discuss details in backup package
ARE	13	Accounts Receivable Source	See Year and Source discussion at the end of this list.
AREY	13	Accounts Receivable Year	See Year and Source discussion at the end of this list.
ARS	13	Annual Rent for Real Estate Source	See Year and Source discussion at the end of this list.
ARY	13	Annual Rent for Real Estate Year	See Year and Source discussion at the end of this list.
ASC	11,12,14 & 17	Association Fee Amount	If the subject property is part of a condo or other type Association, enter the amount here for the calendar year. \$0 indicates NO Association.
ASQ	13	Approximate Square Feet	Enter the square feet occupied by the business.
AT1, AT2, AT3, AT4, AT5, AT6, AT7	11	Apartment Number	Enter the number of apartments.
AZN	All	Actual Zoning	Enter the actual zoning from the governmental body. Indicate "C3 - Limited Use", for example, rather than "Commercial".
BAG	13	Business Age	Enter how long the business has been in operation.
BR1, BR2, BR3, BR4, BR5, BR6, BR7	11 & 15	# of Bedrooms each Unit	Enter the number of bedrooms in each apartment/unit.
BSQ	12,13,14 & 17	Approximate Total Bldg. Square Foot	Enter the square footage in the subject property. If multiple buildings, indicate the total amount and break it out in the backup package. Length x Width x Stories (Use outside dimensions). While not critical in multi-family, this is vital in other types.
BUT	13	Business Type	Enter the General Business Type. (Also see FBT).
CC	All	Cooperative Compensation	Enter the dollar amount or percentage of the Selling Price offered to the Buyer's Agent.
CEH	17	Ceiling Height	Enter the measurable distance from the floor to the lowest point of the roof structure's supporting infrastructure. Expressed as feet and the percent of a foot.

Code	Property Types Affected	Field Name	Instructions / Rule
CG	13	Cost of Goods Sold Amount	Enter a number representing cost of materials, direct labor and subcontract manufacture or services entering into the goods. Generally computed by Seller's accountant.
CGS	13	Cost of Goods Sold Source	See Year and Source discussion at the end of this list.
CGY	13	Cost of Goods Sold Year	See Year and Source discussion at the end of this list.
CIT	All	City	Enter the city, town, or village of the subject property's MAILING ADDRESS. See UNC if the property is in an unincorporated area.
CNY	All	County	Enter the 4-letter code for the county. Use the first 4 letters of the County name. OTHER is for all counties not listed at the bottom of the Input form
COORDINATESN,S,E,W	All	Map Coordinates	Enter the two coordinates that coincide with the properties location. Block # - Chicago and some suburbs close to Chicago Grid # - Suburbs.
DID	12 & 17	# of Drive in Doors	Indicate the number of doors in which a vehicle may enter the subject property. Not for docks (See NDK).
DIM	All	Dimensions	Enter the lot dimensions. Start with front footage and proceed clockwise. This is subject to a final survey and is not guaranteed. The backup package should contain a copy of the survey.
DKS	17	Docks	Enter desired code(s)/Select as many as apply to describe the type of docks/delivery present on the property.
DR1/DR2	All	Directions	There are two lines of directions. Pick a notable beginning spot and direct someone to the property using compass points as opposed to left, right, etc
EEX	11,12,14,15 & 17	Elevator Amount	Enter the annual expenses for elevator maintenance/repair. Explain maintenance contract and its terms, if one exists, in backup package.
EGI	11,12,14,15 & 17	Effective Gross Income	Enter the sum of actual income from all sources minus a percentage of vacancy. Annual income (GRI) less vacancy loss plus other income.
ELCS	17	Electrical Service	Enter desired the desired code that best represents the electrical service. If there are various services, clarify services in the backup package.
ELEC	11,12,14,15 & 17	Electric Amount	Enter the annual expenses for electric service to the property/business.

Code	Property Types Affected	Field Name	Instructions / Rule
ENC	13	Known Encumbrances	Enter the items that best describe any liens or encumbrances associated with the property. If none is listed, it may be assumed that there are none. Verify this list with the owner. In addition, determine if there is a foreclosure or bankruptcy in process.
FPR	17	Fire Protection	Enter desired code(s) for the types of fire protection and provide complete details in the backup package.
FUE	11,12,14,15 & 17	Fuel Amount	Enter the annual expense for heat. Clarify the type of fuel in the HVT field and in the backup package.
GEO	12, 14, 15, 16, 17	Geographic Locale	Enter the desired code that best describe the geographic locale of the property
GP	13	Gross Profit Amount	Enter the Gross Sales less the Cost of Goods Sold equals the Gross Profit Amount. All are annual figures.
GPS	13	Gross Profit Source	See Year and Source discussion at the end of this list.
GPY	13	Gross Profit Year	See Year and Source discussion at the end of this list.
GRI	11,12,14,15 & 17	Gross Rental Income	Enter the single sum of the income derived from rent, taxes and common area charges. Use the total amount scheduled income at 100% occupancy.
GRM	11 & 15	Gross Rental Multiplier	Enter the List Price divided by the Gross Scheduled Annual Rent.
GSA	13	Gross Sales Annual Amount	Enter the Gross revenue for a specific year.
GSI	11,12,14,15 & 17	Gross Scheduled Annual Income Amount	Enter the gross annual rents scheduled, even if not rented, for all rentable space. Normally a vacancy factor is applied to this amount to obtain a lesser amount for further analysis. This number does NOT include the vacancy factor.
GSS	13	Gross Sales Source	See Year and Source discussion at the end of this list.
GSY	13	Gross Sales Year	See Year and Source discussion at the end of this list.
HSN	All	House or Street Number	Enter the number component of the address. Street House Number is used in Commercial properties.
HVT	All	Heat/Ventilation	Enter desired code(s) that best describes the heating and ventilation, NOT the air conditioning (see ACD field), and clarify in the backup package. Central Building Heat means one source of heat supplies the entire building and unless Individual Controls is selected, one thermostat controls the entire heating system. Central Heat means a unit heats one or more spaces but not the entire building. It is similar to "central" air conditioning type units cooling one or more spaces/rooms instead of room/window type units. Zoned means that valves or other devices allow heat to flow to some areas and not others. These may be controlled manually or Individual

Code	Property Types Affected	Field Name	Instructions / Rule
			Controls. Clarify selections in backup package.
IN	13	Inventory Amount	Enter the most recent value at COST.
IN1, IN2, IN3, IN4, IN5, IN6, IN7	11 & 15	Inventory Amount	Enter the current, monthly income for each apartment.
INFO	All	Information	Enter desired code(s) from list for showing instructions and other miscellaneous information. In business offerings, it is typical for a Non-Disclosure Agreement is to be signed by the showing agent and customer and for location information and details to be very confidential. The same may apply to landlords not wishing to disturb tenants. See AR field for 999 designation.
INP	11 & 15	Parking Income	Enter the average monthly parking income.
INS	11,12,14,15 & 17	Insurance Amount	Enter the annual expense for fire and extended coverage insurance for the building.
Internet Listing	All	Internet Listing Sites	Enter appropriate choice.
INY	13	Inventory Year	See Year and Source discussion at the end of this list.
IVS	13	Inventory Source	See Year and Source discussion at the end of this list.
JAN	11,12,14,15,16 & 17	Janitor Amount	Enter the annual expenses for Janitorial Services.
LAG	All	Listing Agent	Enter Listing Agent ID# / Listing Agent ID# Can Not be Secretary ID # (Cannot contain the letter "S")
LD	All	List Date	Enter Date Exclusive brokerage agreement was Signed by All Parties / Entry Must be a Valid Date, Also Must be Within 72 Hours of the List Date Received (List Date Received is a Computer Generated Date of When the Listing was Actually Entered into the MLSNI)
LIN	11 & 15	Laundry Income	Enter the annual income from laundry operations. The WDL field indicates whether the units are leased, and if they are, the lease details should be in the backup package.
LO	All	Listing Office	Enter Listing Office ID# / Entry Must be Numeric, Cannot be Zero
LIST	All	Listing Type	Mark "E" for Exclusive Right to Sell Brokerage Agreement, "X" for Exclusive Agency Brokerage Agreement
LP	All	List Price	Enter dollar amount if for sale. Enter 0 (zero) if for lease only. If for sale and for lease enter dollar amount for sale here and lease amount at RP field.
LSF	12,13,14 & 17	Lot/Land Square Feet	Enter the area of the lot or land expressed in square footage.

Code	Property Types Affected	Field Name	Instructions / Rule
LTO	12,13,14,15,16 & 17	Lease Type	* G = Gross in which the landlord pays all expenses * M = Modified Gross * N = Net * X = not applicable
MAX	12,14 & 17	Maximum Available Square Footage for Rental	In a LEASE offering, enter the maximum number of net rentable square feet available (see LF field for explanation).
MIN	12,14 & 17	Minimum Available Square Footage for Rental	In a LEASE offering, enter the minimum number of net rentable square feet. (see LF field for explanation).
MNG	11,12,14,15 & 17	Management Amount	Enter the annual expense for professional management. Clarify in the MGS field and in the backup package whether management is existing or projected.
MPN	All	Multiple PIN Numbers	Enter a Y or N indicating if the property has multiple PIN numbers.
MSI	11 & 15	Misc. Income	Enter the monthly amount of any income other than rents, parking, and laundry.
NDK	12 & 17	# of Truck Level Docks	Enter the total number of Truck Level Docks.
NO	13	Net Profit	Enter the Net Profit for a specific year.
NOI	11,12,14,15 & 17	Net Operating Income Amount	See definition at the end of this list.
NOS	13	Net Operating Income Source	See Year and Source discussion at the end of this list.
NOY	13	Net Operating Income Year	See Year and Source discussion at the end of this list.
OEX	11,12,14,15 & 17	Other Expenses Amount	Enter the annual expenses not included in specific categories Itemize these in the APOD; see NOI discussion at the end of this list.
OFC	15	# of Offices	Enter the number of office suites, not rooms. A suite may be composed of more than one room. Indicate in remarks and in the back up package the composition of the suites/rooms.
PHO	All	Photo Code	Enter the photography selections that indicate whether a photo is to be taken or will be supplied by the agent.
PIN	All	Township/Section/ Block/Lot/Condo ID	Enter the unique number assigned by the Assessor's office to each parcel of land.
PKS	11,13 & 15	# of Parking Spaces	Enter the total number of striped parking stalls, including handicapped spaces.
POS	13	Possession	Enter the date in which the purchaser or tenant will have legal control of the premises.
PR	13	Gross Payroll Amount	Enter the total number of dollars spent on payroll items, i.e. Total amount paid to employees, including matching funds.

Code	Property Types Affected	Field Name	Instructions / Rule
PRS	13	Gross Payroll Source	See Year and Source discussion at the end of this list.
PRY	13	Gross Payroll Year	See Year and Source discussion at the end of this list.
REMARKS _INTERNET	All	Remarks on the Internet?	Enter the appropriate choice, (Yes/No) field.
RM1, RM2, RM3, RM4, RM5, RM6, RM7	11	# of Rooms in the Apartment	Enter the total number of rooms-excluding closets, pantries, powder rooms, showers, bathrooms, garages and basements (not used as apartments) in each apartment.
RMX	11 & 15	Residential Manager Amount	Enter the amount of money paid to or deducted from the rent of the manager living on the premises.
RP	12,13,14,15,16 & 17	Rental Price (per SF/yr)	Enter the amount of base rent paid per square foot per year - the total base rent paid in the calendar year divided by the size of the unit. \$1500 in the RP field would mean that a 5,000 square foot space would rent for \$7,500,000 per year or \$625,000 per month. If the 5000-ft. Unit rents for \$1500, the correct entry would be \$3.60.
RPM	11,12,14,15 & 17	Repairs-Décor Source	Enter the total amount paid for decorating all units.
SCI	All	Special Compensation Information	Enter the accurate, concise description of any special compensation offers.
SCV	11,12,14,15 & 17	Scavenger Amount	Enter the amount paid or to be paid for garbage pick-up in a calendar year.
SMI	11 & 15	Scheduled Monthly Income	Enter the amount of monthly income in dollars that should be paid, based upon actual leases.
SPI	13	Sale Price Includes	Enter a list of items, personal property or otherwise, included in the sale price.
SPL	11,12,14,15 & 17	Supplies Amount	Enter the total amount paid for supplies used in the operation of the business or building.
STO	15	# of Stores	Enter the total number of stores as a whole number that comprises the retail portion of the building.
STR	All	Street Name	Enter the name, as published, that is assigned to a given street/road, etc.
STRYS	All	# of Stories	Enter the total number of floors/stories, excluding the basements that comprise the total structure.
STS	13	Sales Taxes Source	See Year and Source discussion at the end of this list.
STX	13	Sales Taxes-Annual Amount	Enter the amount of Sales Taxes to be paid in dollars for a particular calendar year.
SUBTPE	12,14,15 & 17	Sub Type	Enter a further breakdown of the major classification of the property designed to make searching easier.

Code	Property Types Affected	Field Name	Instructions / Rule
SXY	13	Sales Tax Year	See Year and Source discussion at the end of this list.
TAE	11,12,14,15 & 17	Total Annual Expenses Amount	Enter the total amount in dollars that was or will be paid for the operational and non-operational expenses during a calendar year.
TAX	All	Real Estate Tax Amount	Enter the amount of real estate taxes to be paid in dollars for a particular calendar year.
TMF	11	Type	Enter options that best describe the type of multi-family buildings.
TO	13	Total Operating Expenses Amount	Enter the amount in dollars that was or will be paid in expenses incurred to operate the business or building during a calendar year.
TOS	13	Total Operating Expenses Source	See Year and Source discussion at the end of this list.
TOY	13	Total Operating Expenses Year	See Year and Source discussion at the end of this list.
TPA	ALL	Tenant Pays	Enter the expense items under the lease terms that the tenants are required to pay.
TXS	13	Tax Source	Enter the person who supplied the real estate tax information. See Year and Source discussion at the end of this list.
TYL	13	Type of Lease	<ul style="list-style-type: none"> · Net Lease - the tenant pays rent plus all other expenses incurred in operating the building · Gross Lease - the tenant pays only rent and no additional expenses except perhaps utilities · Modified Gross Lease - the tenant pays rent plus other defined costs that may be incurred, in excess of those incurred in operating the building during the first lease year. This is the usual type of lease even when stated otherwise. The lease type should be documented in the backup package In each case, the lease sets forth those expenses that are included in the base rent and those that paid by the tenant in addition to the base rent
TYR	13	Real Estate Tax Year	See Year and Source discussion at the end of this list.
UNT	11 & 15	# of Units	Enter a whole number that describes the total number of units contained in the building or complex.
WTR	11,12,14,15 & 17	Water Amount	Enter the amount paid in dollars for water usage during a given calendar year.
XD	All	Expiration Date	Enter the Date the Exclusive brokerage agreement is to Expire / Entry Must be a Valid Date.
ZP	All	Zip Code	Enter the five-digit number, which the Post Office assigns, to various geographic locations.

YEARS AND SOURCES

Proper use of the Source and Year fields provides other agents with more information regarding

income and expenses. Complete the Source field with one of the codes provided to indicate how or from whom you obtained the information. The Year field indicates the calendar year, past or future. For example, when listing a property in June of 2003, where the figures obtained from the owner represent the calendar year 2002, the year is indicated as 2002.

Income possibly indicated for the above example would be the current rent roll with leases going into 1999. In this situation, there would be an 18 to 24 month difference between income year and expense year. Consider this difference in computing the Net Operating Income (last year's expenses and next year's income). The backup package could contain numbers obtained from the owner's Schedule E or other sources, as well as a forecast made by the sales person or owner. Labeling the source, salesperson or owner, and the calendar year or period clearly will assist prospects in their determination of the potential of this investment.

SECTION 10.11. REPORTING SPECIAL ARRANGEMENT REGARDING COMPENSATION: There shall be a fine of \$100.00 for failure to report any special agreement regarding compensation. The 72- hour requirement shall include weekends and holidays) Previously Section 10.6.

SECTION 10.12. PROVIDING REQUESTED DOCUMENTATION: There shall be a \$100.00 fine for failure to provide the Service with any documentation requested by the Service within 72 hours of such request.

Fines referred to in Section 10.10.1 10.11, and 10.12 are not automatic and may be corrected by the Subscriber prior to the levy of a fine.

SECTION 11. DIVISION OF FINES: Upon issuance of a fine and expiration of any applicable fine appeal period as defined in Section 10 herein, the Service will bill one-half (1/2) of such fine to the Shareholder Board for its Subscribers infraction of these rules. The Shareholder Board shall bill the entire amount of the fine provided in these Rules to its Subscriber. The shareholder Board shall remit entire amount of the bill of the Service to the Service regardless of its ability to collect from its Subscriber. In the event the Subscriber files an Appeal, the Subscriber shall forward payment of such fine to the Service with its Notice of Appeal. In the event the Subscriber is unsuccessful in its Appeal, the Service shall retain the payment of the fine submitted with the Notice of Appeal and use some or the entire fine to defray the expenses of the Appeal. Any unapplied portion of a fine not used to defray the expenses of an Appeal shall be equally divided between the Service and the Shareholder Board where the Subscriber receives MLS services.

SECTION 12. COMPLAINTS OF UNETHICAL CONDUCT: All complaints of alleged unethical conduct shall be referred by the Board of Directors of the Service to Subscriber's Shareholder Board of REALTORS® for appropriate action in accordance with the usual procedure under the terms of its Bylaws

SECTION 13. INTERBOARD ARBITRATION: Each Shareholder Board and each Shareholder Boards' MLS Subscribers shall submit all business disputes between a Shareholder Board's MLS Subscriber and another Shareholder Board's MLS Subscriber (which all are proper subject matter for arbitration) to Inter-board Arbitration. A Grievance Committee comprised of one representative from each of the Shareholder Boards involved and a representative from three other non-involved Shareholder Boards shall determine whether a properly arbitrable matter exists. The Inter-board Arbitration shall be conducted in accordance with and governed by the rules and procedures of Policy Reference File 110a, Professional Standards Manual of the National Association of REALTORS® and the Multi-Board Professional Standards Enforcement Procedures Agreement between the Shareholders of the Service as in effect from time to time.

SECTION 14. MLS RULES ENFORCEMENT COMMITTEE: The MLS Rules Enforcement Committee shall be composed of individuals appointed by the Shareholder Boards. Such individuals shall not be currently on the Board of Directors. Each Shareholder Board shall appoint five (5) members to the Committee

SECTION 15. FORMS: Forms to be used in any Appeal under this Section 10 shall be as promulgated from time to time by the Service.

-SECTION 16. INITIATION OF APPEAL: Any Subscriber, having reason to believe that the fine imposed on that Subscriber by the Service is without merit, may file an Appeal of the fine in writing, accompanied by the proof of correction and payment of fine, using a Request for Appeal Form to the Rules Enforcement Committee, provided that the Appeal is filed within twenty (20) days of the fine being levied on the Subscriber.

SECTION 17. FAILURE TO APPEAL A FINE OR CORRECT AN ENTRY AFTER A FINE: If a Subscriber fails to appeal a fine within the twenty (20) day time period or pay the fine and correct the entry, there shall be an assessment of a \$200.00 fine. Thereafter, every thirty (30) days another \$200.00 fine may be levied if the entry is not corrected. There shall be no appeal rights from any subsequent fines.

SECTION 18. APPEAL HEARING PANELS: The Appeal Hearing Panel shall select a Chairperson. In the event an Appeal Hearing Panelist is disqualified from any Appeal Hearing, the Appeal Hearing Panel shall proceed with no fewer than three (3) members. The Chairperson of any Hearing Panel shall only vote to make or break a tie.

SECTION 19. REQUESTS FOR DOCUMENTS: The Chairperson of any Appeal Hearing Panel may request any documents from an appellant, and appellant shall provide same, that are deemed relevant and necessary to the determination of such appeal. Any failure to provide such requested documents shall be deemed a waiver of all Appeal rights.

SECTION 20. CONTINUANCES: Any Subscriber having an Appeal is entitled to one (1) continuance of the Hearing date for the Appeal upon reasonable notice to the Appeal Hearing Panel of the need for said continuance. If the Subscriber fails to appear at the Appeal Hearing and does not request a continuance, the Appeal Hearing shall proceed as scheduled. If the Subscriber has requested a continuance of the Appeal Hearing, the Appeal Hearing shall be continued to the next regularly scheduled Hearing date for the Appeal Hearing Panel. The Subscriber shall be notified of the date, place and time of the next Hearing. If the Subscriber fails to appear before the Appeal Hearing Panel for the second scheduled Appeal Hearing pursuant to the continuance, the Subscriber forever waives the right to appeal that fine which is the subject of said Appeal.

SECTION 21. ATTENDANCE AT APPEAL HEARINGS: The Broker Owner/Manager and the Listing Agent who are the subject of a fine and legal counsel for same may attend an Appeal Hearing.

SECTION 22. APPEAL TO BOARD OF DIRECTORS: Within twenty (20) days of the date of the decision of an Appeal Hearing Panel, an appellant may appeal the decision of the Appeals Hearing Panel to the Board of Directors of the Service. The Subscriber shall submit the basis of any Appeal in writing, accompanied by an "appearance fee" of \$95.00, payable to the Service. The Subscriber will appear before the Board of Directors on the date, place and time of the scheduled appeal hearing. There shall be no continuances of a scheduled hearing date. Failure to appear before the Board of Directors on the scheduled date shall result in a forfeiture of the appearance fee. The decision of the Board of Directors shall be final and there shall be no further rights of appeal therefrom.

SECTION 23. APPEAL HEARING PROCEDURES; Unless otherwise stated herein, the procedures for all Appeal Hearings will be as provided in Policy Reference File 110a, Code of Ethics and Arbitration Manual of the National Association of REALTORS® as in effect from time to time.

CONFIDENTIALITY OF MLS INFORMATION

SECTION 24. CONFIDENTIALITY OF MLS INFORMATION: Any information provided by the Service to the Shareholder Boards' MLS Subscribers shall be considered official information of the Service. Such information shall be considered confidential and exclusively for the use of Shareholder Boards' MLS Subscribers authorized and qualified to offer/accept cooperation and compensation from the Listing Broker in the sale of property placed into the Service and real estate licensees affiliated with such Shareholder Boards' MLS Subscribers and those Subscribers who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or certified appraisers affiliated with such Subscribers.

SECTION 25. SERVICE NOT RESPONSIBLE FOR ACCURACY OF INFORMATION: The information published and disseminated by the Service is communicated verbatim, without change by the Service, as placed into the Service by the Shareholder Boards' MLS Subscribers. The Service does not verify the information provided and disclaims any responsibility for its accuracy. Each Shareholder Board's MLS Subscriber agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Shareholder Board's MLS Subscriber provides.

SECTION 26. ACCESS TO COMPARABLE AND STATISTICAL INFORMATION: Shareholder Boards' Members who are actively engaged in real estate brokerage, management, mortgage financing and appraising, land development, or building, but who do not participate in the Service, are nonetheless entitled to receive, by purchase all information other than current listing information that is generated wholly or in part by the Service including "comparable" information, "sold" information, and statistical reports. Unless ordered by a court of competent jurisdiction, otherwise, this information is provided for the exclusive use of Shareholder Boards' Members so engaged and individuals affiliated with Shareholder Boards' Members who are also engaged in the real estate business and may not be transmitted, re-transmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise provided in these Rules and Regulations.

OWNERSHIP OF SERVICE COMPILATION AND COPYRIGHTS

SECTION 27. By the act of submission of any property listing data to the Service, the Shareholder Board's MLS Subscriber or any subscriber represents that he has been authorized to grant and also thereby does grant authority for the Shareholder Boards or the Service to include the property listing data in the copyrighted Service Compilation and also in any statistical report on "Comparables."

The term Service Compilation, shall be construed to include any format in which property listing data is collected and disseminated to Shareholder Boards' MLS Subscribers including but not limited to computer data base, Internet, card file, or any other format whatsoever whether electronic or otherwise.

SECTION 28. All right, title, and interest in all versions of every Service Compilation created and copyrighted by the Service and in the copyrights therein, shall at all times remain vested in the Service.

USE OF COPYRIGHTED SERVICE COMPILATIONS

SECTION 29. DISTRIBUTION: Shareholder Boards' MLS Subscribers shall at all times maintain control over and responsibility for any Service Compilation which the access, download or otherwise comes under their control, and shall not distribute any such copies to persons other than Subscribers who are affiliated with such Subscribers as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and any other Subscribers as authorized pursuant to the governing documents of the MLS.

Use of information developed by or published by the Service is strictly limited to the activities authorized under a Subscribers 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 the Service where access to such information is prohibited by law.

SECTION 30. DISPLAY: Shareholder Boards' MLS Subscribers, and those persons affiliated as licensees with such Shareholder Boards' MLS Subscribers, shall be permitted to display the Service's Compilation of listing information to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said Service Compilation.

SECTION 31. REPRODUCTION: Shareholder Boards' MLS Subscribers or their affiliated licensees shall not reproduce any Service's Compilation of listing information or any portion thereof except in the following limited circumstances;

Shareholder Boards' MLS Subscribers or their affiliated licensees may reproduce from the Service's compilation of listing information, and distribute to prospective purchasers, a reasonable number of single copies of property listing data contained in the Service compilation which relate to any properties in which the prospective purchasers are, or may, in the judgment of the Shareholder Boards' MLS Subscribers or their affiliated licensees, be interested.

Nothing contained herein shall be construed to preclude any Shareholder Boards' MLS Subscriber from utilizing, displaying, distributing, or reproducing property listing sheets or other Compilations of data pertaining exclusively to properties currently listed for sale with the MLS Subscriber.

Any Service information, delivered electronically or in any other form or format, is for the exclusive use of the Shareholder Boards' MLS Subscribers and those licensees affiliated with the Shareholder Boards' MLS Subscribers who are authorized to have access to such information. Such information may not be transmitted, re-transmitted or provided in any manner to any unauthorized individual, office or firm.

None of the foregoing shall be construed to prevent any individual legitimately in possession of current listing information, "sold" information, "comparables", or statistical information from utilizing such information to support an estimate of value on a particular property for a particular client. However, only such information that a Shareholder Board or Shareholder Board-owned Multiple Listing Service has deemed to be non-confidential and necessary to support the estimate of value may be reproduced and attached to the report, as supporting documentation. Any other use of such information is unauthorized and prohibited by these Rules and Regulations.

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

USE OF SERVICE INFORMATION

SECTION 32. LIMITATIONS ON USE OF SERVICE INFORMATION: Use of information from the Service's Compilation of current listing information, from the Shareholder Board's "Statistical Report," or from any "sold" or "comparable" report of the Shareholder Board or the Service for public mass media advertising by a Shareholder Boards' MLS Subscriber or in other public representations by a Shareholder Board's MLS Subscriber may not be prohibited.

However, any printed or non-print forms of advertising or other forms of public representations must clearly

demonstrate the period of time over which such claims are based and must include the following notice:

"This representation is based in whole or in part on data supplied by the Multiple Listing Service of Northern Illinois, Inc. for the period (date) through (date). The Multiple Listing Service of Northern Illinois, Inc. does not guarantee nor is it in any way responsible for its accuracy. Data maintained by the Multiple Listing Service of Northern Illinois, Inc. may not reflect all real estate activity in the market."

BROKER RECIPROCITY 11/05

SECTION 33. BROKER RECIPROCITY: "Broker Reciprocity" is a means by which each Participant subscribing to the program permits the display of its active listings appearing in MLSNI on each other BRS's Internet web site.

NAR Internet Data Exchange Rules(2006)

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

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

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

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

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

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

33.7 When displaying listing content, a Participant's or User's IDX site must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface, as per Illinois Real Estate License Act, Section 1450.145-Internet Advertising (9/06)

SECTION 34. PARTICIPANT IN PROGRAM: Means any licensed broker actively engaged in providing real estate and/or business brokerage services to buyers or sellers in real estate transactions or otherwise and must have an office located within the MLSNI boundaries as defined in SECTION 1.

SECTION 35. BROKERAGE SERVICES: Means duties performed by a "broker", meaning an individual, partnership, limited liability company, corporation, or registered limited liability partnership other than a real estate salesperson or leasing agent who for another and for compensation either directly or indirectly:

1. Sell, exchanges, purchases, rents or leases real estate or Property Type 13 Listings.
2. Offers to sell, exchange, purchase, rent or lease real estate.
3. Negotiates, offers, attempts, or agrees to negotiate the sale, exchange, purchase, rental or leasing of real estate.
4. Lists, offers, attempts or agrees to list real estate for sale, lease or exchange.

5. Buys, sells, offers to buy or sell, or otherwise deals in options on real estate or improvements thereon.
6. Supervises the collections, offers, attempts or agrees to collect rent for the use of real estate.
7. Advertises or represents himself or herself as being engaged in the business of buying, selling, exchanging, renting or leasing real estate.
8. Assists or directs in procuring or referring of prospects, intended to result in the sale exchange, lease or rental of real estate.
9. Assists or directs in the negotiation of any transaction intended to result in the sale, exchange, lease or rental of real estate.
10. Opens real estate to the public for marketing purposes.

SECTION 35.1. BROKER RECIPROCITY SUBSCRIBER (BRS): means a Subscriber in the program.

SECTION 35.2. BROKER RECIPROCITY DATABASE: means the current aggregate compilation of all active exclusive right to sell and exclusive agency listings of all Broker Reciprocity Subscribers except those listings where the property seller has opted out of the Internet publication by so indicating on the exclusive brokerage agreement.

SECTION 36. REPUBLICATION OF BROKER RECIPROCITY DATABASE ON INTERNET PERMITTED: A BRS may republish all or a portion of the Broker Reciprocity Database on the Internet in accordance with the following provisions and in keeping with any policies that MLSNI may adopt from time to time. Unless expressly contravened by the provisions of this section, all other rules and regulations remain in full force and effect.

An Internet republication of another BRS's listing shall not contain more but may contain less information than is contained in MLSNI's standard Internet data distribution for BR. The BRS shall update the information on its Internet website at least weekly.

SECTION 36.1. A BRS may not modify or manipulate the data relating to another BRS's listing. (This is not a limitation on the design of the site but refers to the actual data). The data may be augmented with information or data from a third party, provided the information is not prohibited and provided the source of the additional information is clearly identified.

A BRS who obtains listings from other sources (other MLS's, non-participating brokers, etc.) must display the source from which each listing was obtained.

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

SECTION 36.2. The MLSNI-approved icon and an explanation that those properties marked with the icon are provided courtesy of the MLS of Northern Illinois, Inc. Broker Reciprocity Database must appear on the first page where any listing data is displayed.

SECTION 36.3. Any search result identifying another BRS's listing in a brief or "thumbnail" format shall bear the MLSNI-approved icon or the MLSNI-approved thumbnail icon immediately adjacent to the property information to identify the listing as an MLSNI listing. The MLSNI-approved icon shall be at least 95 pixels by 35 pixels. The MLSNI-approved thumbnail icon shall be at least 35 pixels by 35 pixels. A thumbnail display of another BRS's listing may not include any contact information or branding of the BRS who owns the web site or any of its agents. A thumbnail display may only include the following: text data about the listing property, a photo of the listing, the logo of the listing broker or MLSNI-approved icon, and buttons providing links for other information.

SECTION 36.4. A search result producing a detailed display of another BRS's listing shall bear that BRS's name, the MLSNI-approved icon, and MLSNI's copyright notice immediately following the property information. The BRS's name, MLSNI-approved icon, and copyright notice shall be at least as large as the largest type size used to display the listing data. A detailed display of another BRS's listing may not include any contact information or branding of the Subscriber who owns the web site or any of the rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo data.

SECTION 36.5. Any result identifying another BRS's listing shall include the disclaimer "Information Deemed Reliable but Not Guaranteed".

SECTION 36.6. Any Internet web site used for publication of the Broker Reciprocity database or any portion thereof must be controlled by a BRS and advertised as that Internet web site.

Non-Principal Brokers and Sales Licensees affiliated with BRS may display information available through Broker Reciprocity on their own websites subject to Participant's (BRS) consent and control and the requirement of state law and/or regulation and these Rules and Regulations.

SECTION 36.7. A BRS displaying the Broker Reciprocity Database or any portion thereof shall make reasonable efforts to avoid "scraping" of the data by third parties or displaying of that data on any other web site. Reasonable efforts shall include but not be limited to:

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

If a BRS suspects "scraping" of the data has occurred, the suspicion and any evidence must be reported to the MLSNI immediately for investigation and action.

SECTION 36.8. A BRS must make changes to an Internet site necessary to cure a violation of MLSNI's Rules within 72 hours of notice from MLSNI of the violation, or cease all actions, which MLSNI reasonably believes, are in breach of the restrictions/limitations on use herein or be subject to provisions of Section 34 herein.

SECTION 36.9. Restrictions/Limitations on Use: No portion of the Broker Reciprocity Database shall be used or provided to a third party for any purpose other than those expressly provided for in Section 26 and Section 32 of these rules.

SECTION 36.10. MLSNI reserves the right to discontinue the BR data feed and/or MLS access to a BRS member within 72 hours from the time of giving notice to a BRS member, if MLSNI and/or MLS access reasonably believes a BRS member is in violation of any Section hereof, or is in breach of the Restrictions/Limitations on Use, within the sole determination for MLSNI, and has failed to curb such breach within 72 hours. The Restrictions/Limitations on Use include, but are not limited to: any sale, lease, distribution or creation of derivative products for compensation in kind or dollar by the Subscriber. In the event of the termination of any such BR data feed, the BRS member shall, to reactivate the BR feed, (i) sign an agreement to cease any current violation and desist any future violation of any Section hereof Section 33 herein and breach of any Restrictions/Limitations on use as promulgated by MLSNI and (ii) pay the activation fee of \$2,500.00(two thousand-five hundred dollars) prior to reactivation.

SECTION 36.11. Any BRS using a third party to develop/design or host its web site will have a written agreement with that third party in the form prescribed by MLSNI.

SECTION 37. VIRTUAL OFFICE WEB-SITE POLICY

I. Definitions and Scope of Policy

1. For purposes of this policy, the term Virtual Office Web-site ("VOW") refers to a Participant's Internet web-site, or a feature of a Participant's Internet web-site, through which the Participant provides real estate brokerage services to consumers with whom the Participant has first established a broker-consumer relationship (as defined by state law) where the consumer has the opportunity to search for MLS data, which shall include, but not limited to, active, expired, pending or sold listings, and tax data owned or licensed by MLSNI (subject to the Participant's oversight, supervision and accountability). As used herein, "Participant's VOWs" and "VOWs" also refers to such web-sites, or features of web-sites, operated by non-principal brokers and sales licensees affiliated with MLS Participants, where permitted by this policy.
2. The right to display listings in response to consumer searches is limited to display of MLS data supplied by the MLS(s) in which the Participant has participatory rights. This does not preclude a firm with offices participating in different MLS's from operating a master website with links to such offices' VOWs.
3. Participant's Internet websites may also provide other features, information, or services in addition to the VOW (including the Internet Data Exchange function) which other features, information, or services are not subject to this policy.

II. Policies Applicable to Participants' VOWs.

1. Participants may provide brokerage services via a VOW that include making MLS listing data which includes, but is not limited to, active, expired, pending or sold data and tax data owned or licensed by MLSNI, (effective 4/7/05), available, to consumers, employees and/or contractors of the Participants, (hereinafter "Registrants") with whom the Participants have first established lawful consumer-broker relationships, including completion of all actions required by state law in connection with providing real estate brokerage services to clients and customers. Such actions shall include, but are not limited to, satisfying all applicable agency, non-agency, and other disclosure obligations, and execution of any required agreement(s).
2. Participants' VOWs must obtain the identity of each Registrant and obtain each Registrant's agreement to Terms of Use of the VOW, as follows:
 - a. A Registrant must provide his or her name and a valid email address. The Participant must send an email to the address provided by the Registrant confirming that the Registrant has agreed to the Terms of Use (described in subsection c below). The Registrant may be permitted to access the VOW only after the Participant has verified that the email address provided is valid and that Registrant received the Terms of Use confirmation.
 - b. The Registrant must supply a user name and a password, the combination of which must be different from those of all other Registrants on the VOW, before being permitted to search and retrieve information from the MLS database which includes, but is not limited to, active, expired, pending or sold listings and tax data owned or licensed by MLSNI, (effective date 4/07/05) via the VOW. The user name and password may be established by the Registrant or may be supplied by the Participant, at the option of the Participant.

An email address may be associated with only one user name and password. The Registrant's password and access must expire within 180 days after registration or if there is 30 days of inactivity but may be renewed. The Participant must at all times maintain a record of the name and email address supplied by the Registrant, and the username and current password of each Registrant, such records to be kept for not less than 180 days after the expiration of the validity of the Registrant's password. If the MLS has reason to believe that a Participant's VOW has caused or permitted a breach in the security of the data or a violation

of MLS rules related to use by one or more Registrants, the Participant shall, upon request, provide to the MLS a copy of the record of the name, email address, username, current password, and audit trail, if required, of any Registrant identified by the MLS to be suspected of involvement in the violation.

- c. The Registrant must be required to affirmatively express agreement to a "Terms of Use" provision that requires the Registrant to open and review an agreement that provides at least the following:
 - I. That the Registrant acknowledges entering into a lawful consumer-broker relationship with the Participant
 - II. That all data obtained from the VOW is intended only for the Registrant's personal, non-commercial use
 - III. That the Registrant has a bona fide interest in the purchase, sale, or lease of real estate of the type being offered through the VOW
 - IV. That the Registrant will not copy, redistribute or retransmit any of the data or information provided, other than for personal use
 - V. That the Registrant acknowledges the MLS's ownership of and the validity of the copyright in the MLS database.

After the Registrant has opened for viewing the Terms of Use agreement, a "mouse click" is sufficient to acknowledge agreement to those terms. The Terms of Use Agreement may not impose a financial obligation on the Registrant or create any representation agreement between the Registrant and the Participant.

The Terms of Use agreement shall also expressly authorize the MLS, and other MLS Participants or their duly authorized representatives, to access the VOW for the sole purpose of monitoring compliance with MLS rules.

- d. An agreement entered into at any time between the Participant and Registrant imposing a financial obligation on the Registrant or creating representation of the Registrant by the Participant must be established separately from the Terms of Use, must be prominently labeled and may not be accepted solely by mouse click.

3. A Participant's VOW must protect the MLS data from misappropriation by employing reasonable efforts to monitor for and prevent "scraping" or other unauthorized accessing, reproduction or use of the MLS database.

4. A Participant's VOW must comply with the following additional requirements:

- a. If authorized by the MLS, non-principal brokers or sales licensees affiliated with Participants may operate VOWs, with written consent of the Participant, such VOW to be subject to the control of the Participant. In such cases both the Participant and the non-principal shall be accountable for compliance with these policies.
- b. MLS data available on a VOW shall be refreshed not less frequently than every seven (7) days.
- c. Except as provided elsewhere in this policy or elsewhere in an MLS's rules and regulations, a VOW or a Participant operating a VOW may not distribute, provide or make any portion of the MLS database accessible to any person or entity.
- d. Participants may distribute data to Vendors for the sole purpose of building or enhancing Participants' VOW.
- e. Participant will be accountable for any unauthorized use of data by said Vendor.
- f. Participant will provide MLSNI with a list of all Vendors having access to the data.
- g. Participant may not distribute any data not available for search to any vendor.
- h. A Participant's VOW must display a privacy policy that informs Registrants of the ways in which information obtained from them will be used.
- i. A Participant may exclude listings from display on the Participant's VOW based only on objective criteria such as geography, list price, type of property.
- j. A Participant may not provide the identity of a Registrant to any other entity for compensation. Notwithstanding the foregoing, a Participant may provide the identity of a Registrant to another broker for

compensation if (1) the Participant's residential real estate brokerage activities principally consist of listing or selling the types of properties required to be filed with the MLS (2) the Registrant is seeking property of a type, in a price range, or in a location for which the Participant does not ordinarily provide real estate brokerage services and (3) the number of Registrant identities provided or the corresponding revenue generated is an insubstantial portion of the Participant's real estate brokerage activities.

For purposes of this paragraph, selling does not include making referrals of prospective purchasers to other real estate brokers and listing does not include making referrals of prospective sellers to other real estate brokers.

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

III. Policies Applicable to Multiple Listing Services.

1. Associations of REALTORS® and their Multiple Listing Services shall enable MLS Participants to operate VOWs, subject to the requirements *as per* Illinois Real Estate License Act, Section 1450.145-Internet Advertising (and the requirements above).(9/06)
2. This policy does not require Associations or MLS's to establish publicly accessible sites displaying Participants' listings.
3. MLS's that allow persistent downloading of the MLS database by Participants for display or distribution on the Internet or by other electronic means may require that Participants (1) utilize appropriate security protection, such as firewalls, which requirement may not impose on Participants security obligations greater than those employed concurrently by the MLS, and/or (2) Maintain an audit trail of Registrants' activity on the VOW and make that information available to the MLS if the MLS has reason to believe that a Participant's VOW has caused or permitted a breach in the security of the data or a violation of MLS rules related to use by one or more Registrants.

IV. Requirements That MLS's May Impose on the Operation of VOWs and Participants.

1. MLS's may impose the following requirements on VOWs only if equivalent requirements are imposed on Participants' use of MLS listing data in providing brokerage services via all other delivery mechanisms:
 - a. A Participant's VOW may not make available for search by or display to Registrants the following data intended exclusively for other MLS participants and their affiliated licensees:
 - I. The compensation offered to other MLS Participants.
 - II. The type of exclusive brokerage agreement , i.e., exclusive right to sell or exclusive agency.
 - III. The seller(s) and occupant(s) name(s), phone number(s) and email address(es), where available.
 - IV. Instructions or remarks intended for cooperating brokers only, such as those regarding showing or security of the listed property.
 - b. Advertising may be visible on a page displaying any portion of the listings of other Participants, under the following guidelines.
 - I. A VOW search result may not include any contact information or branding of the Participant who owns the website in or on any portion of the rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo data.
 - II. No advertising may be placed in or on any portion of the rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo data.

MLS data fields authorized for display may not be changed. The MLS data may be augmented with additional data not otherwise prohibited from display so long as the source of such other data is clearly identified. This requirement does not restrict the format of MLS data display or display of fewer than all of the listings or fewer authorized data fields. The display of market time information is prohibited. (05/06)

There shall be a notice on all MLS data displayed indicating that the data is deemed reliable but is not guaranteed accurate by the MLS. A Participant's VOW may also include other appropriate disclaimers necessary to protect the Participant and/or the MLS from liability.

There are no restrictions on the number of current listings that Registrants may view, retrieve or download on or from a VOW in response to an inquiry.(9/06)

2. MLS's may also impose the following other requirements on the operation of VOWs:
 - a. Participants displaying other brokers' listings obtained from other sources, e.g., other MLS's, non-participating brokers, etc. shall display the source from which each such listing was obtained.

- b. MLS's may allow non-principal brokers and sales licensees affiliated with MLS Participants to operate VOWs, subject to Section II.4.a of these policies.

EFFECTIVE DATE:

The foregoing policies became effective upon adoption by the MLSNI Board of Directors on December 17, 2003, except that Participants shall have until not later than 90 days following adoption and implementation of these policies by an MLS in which they participate to cause their VOW to comply with these provisions.

See Appendix A for Sanctions Available for MLS Rules Violations and Data Misappropriation.

Appendix A

Sanctions Available for MLS Rules Violations and Data Misappropriation

Internal Remedies for MLS Rules Violations

1. A fine of up to \$5,000.
2. Suspension of MLS privileges.
3. Termination of MLS privileges.

Judicial Remedies for Data Misappropriation and Copyright Infringement

1. Injunctive relief.
2. Statutory damages, which may range from \$750 to \$30,000, in the discretion of the court, or up to \$150,000 if the infringement is willful.
3. Actual damages and lost profits.
4. Attorneys fees and costs, at the discretion of the court.
5. Potential criminal penalties.

CHANGES IN RULES AND REGULATIONS: Amendments to the Rules and Regulations of the Service shall be by a vote of 66% of the Directors of the Service. When approved in accordance with the above procedures, such amendments to these Rules and Regulations shall be effective immediately or as stated in the amending resolution. **Last Revision 9/15/06**