

NORTHWOODS ASSOCIATION OF REALTORS®, INC.

BYLAWS

(ADOPTED 2008)

ARTICLE I - NAME

Section 1. Name. The name of this organization shall be the Northwoods Association of REALTORS®, Incorporated, hereinafter referred to as the "Association".

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

ARTICLE II - OBJECTIVES

The objectives of the Association are:

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

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

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

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

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

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

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of the Association as a member of the NATIONAL ASSOCIATION OF REALTORS® is:

Iron, Oneida, Vilas, Forest, and Price Counties, Wisconsin

Section 2. Territorial jurisdiction is defined to mean: The right and duty to control the use of the terms REALTOR® and REALTORS® subject to the conditions set forth in these bylaws and those of the NATIONAL ASSOCIATION OF REALTORS®, in return for which the Association agrees to protect and safeguard the property rights of the National Association.

ARTICLE IV - MEMBERSHIP

Section 1. There shall be six classes of Members as follows:

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

- 1. Individuals who, as sole proprietors, partners, corporate officers, or branch managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing subdividing real estate, and who maintain or are associated with an established office in the state of Wisconsin or a state contiguous thereto. These individuals must maintain a current, valid real estate brokers or salespersons license or must be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold REALTOR® Membership in an association of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 1. (b), of Article IV.
- In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1 (b) of Article IV. (Amended 1/01)
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□ NOTE: REALTOR® members may obtain membership in a secondary Association in another state.

- 2. Individuals who are engaged in the real estate profession other than as sole proprietors, partners, or corporate officers, or branch office managers and are associated with a REALTOR® Member and meet the qualifications set out in Article V.
- 3. Franchise
 - Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the Commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitutions and Bylaws. Such individuals shall enjoy all of the rights, privileges, and obligations of REALTOR® membership (including compliance with the Code of Ethics) EXCEPT: obligations related to Association mandated education, meeting attendance, or indoctrination classes or other requirements; the right to use the term REALTOR® in connection with their franchise organization's name ; the right to hold elected office in the local Association, State Association and National Association.
- 4. Primary and secondary REALTORS® Members. An individual is a primary member if the Association pays state and National dues based on such Member. An individual is a secondary Member if state and National dues are remitted through another Association. One of the principals in a real estate firm must be a Designated REALTOR® member of the Association in order for licensees affiliated with the firm to select the Association as their "primary" Association.
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- 5. Designated REALTOR® Members. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® Member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of Association dues as established in Article X of the Bylaws. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer or branch manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® Membership established in Article V, Section 2 of the Bylaws.

- **(b) Institute Affiliate Members. Institute Affiliate Members shall be individuals who hold a professional designation awarded by an Institute, Society or Council affiliated with the NATIONAL ASSOCIATION OF REALTORS® that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR® or REALTOR®- Associate membership, subject to payment of applicable dues for such membership.**
- **(c) Affiliate Members. Affiliate Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraph a. or b. of this Section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Association.**
- **(d) Public Service Members. Public Service Members shall be individuals who are interested in the real estate profession as employees of or affiliated with educational, public utility, governmental or other similar organizations, but are not engaged in the real estate profession on their own account or in association with an established real estate business.**
- **(e) Honorary Members. Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public.**
- **(f) Student Members. Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office.**

ARTICLE V - QUALIFICATION AND ELECTION

Section 1. Application

- (a) An application for membership shall be made in such manner and form as may be prescribed by the board of directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that the applicant agrees as a condition of membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Association, State and National Association and if elected a member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Association, State and National Associations, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended,
- (the Manual shall be deemed amended by the Report of the Professional Standards Task Force dated August 1, 1996, as from time to time amended, which is by reference made part of these Bylaws) and (2) that applicant consents that the Association, through its Membership Committee or otherwise may, invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above.

Section 2. Qualification.

- (a) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer, or branch manager of a real estate firm shall supply evidence satisfactory to the Membership Committee that he/she is actively engaged in the real estate profession, and maintains an current, valid real estate

broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a secondary member) has no record of recent or pending bankruptcy, has no record of official sanctions involving unprofessional conduct*, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Committee, and shall agree that if elected to membership, will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.

- (* NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT is intended to mean that the Association may only consider judgments within the past three (3) years of violations of (1) civil rights laws; (2) real estate license laws; (3) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities.)
- (b) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers in order to qualify for REALTOR® Membership, shall at the time of application, be associated either as an employee, or as an independent contractor with a Designated REALTOR® Member of the Association, or a Designated REALTOR® Member of another Association within the state (if a secondary member), and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Membership Committee, and shall agree in writing that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and the Code of Ethics.
- (c) The Association will also consider the following in determining an applicant's qualifications for REALTOR® Membership:
 - 1. All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
 - 2. Pending ethics complaints (or hearings)
 - 3. Unsatisfied discipline pending
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 - 4. Pending arbitration requests (or hearings)
 - 5. Unpaid arbitration awards or unpaid financial obligations to any other association or association MSL
 - Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

□ "Provisional" membership may be granted in instances where an ethics complaint or arbitration request (or hearing) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violation of the Code of Ethics: See Article V, Section 2(a) Note 2) provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership.

If a member resigns from another association with an ethics complaint or arbitration request pending, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel. (Amended 1/01)

Section 3. Election

The procedure for election to membership shall be as follows:

- (a) The Membership Committee shall determine whether the applicant is applying for the appropriate class of membership. It shall then give written notice via the Association newsletter to the REALTOR® Members of such application.
- (b) Within 30 days, the Membership Committee shall report its recommendation to the Board of Directors in writing. If the recommendation is adverse to the approval of the application, the reasons shall be specifically stated. If any member of the Membership Committee submits a dissenting recommendation, it shall also be reported to the Board of Directors.
- (c) The Board of Directors shall review the qualifications of the applicant and the recommendation of the Committee and then vote on the applicant's eligibility for membership. If the applicant receives a majority vote of the Board of Directors, he/she shall be declared elected to membership, with the proviso that he/she completes the remaining required steps to membership. An applicant for Institute Affiliate Membership shall be acted upon by the Board of Directors within forty-five (45) days from the date of application for membership.
- (d) The Board of Directors may not reject an application without providing the applicant with the advance written notice of the findings and recommendations of the Membership Committee; and an opportunity to appear before the Board of Directors, to call witnesses on his behalf, to be represented by counsel, and to make such statements as he deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.
- (e) If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Secretary. If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by the Association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant

Section 4. Status Changes

- (a) A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Association within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members, but shall during the period of transition from one status of membership to another be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.
- (The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Association's Bylaws.)
- (b) Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.
- (c) Dues shall be prorated from the first day of the quarter in which the member is notified of election by the Board of Directors and shall be based on the new membership status for the remainder of the year.

Section 5 -New Member Code of Ethics Orientation:

- Applicants for REALTORS membership and provisional REALTOR members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two hours and thirty

minutes of instruction time. This requirement does not apply to applicants for REALTOR® membership or provisional members who have completed comparable orientation in another association, provided that REALTOR® membership has been continuous or that any break in membership is for one year or less.

- Failure to satisfy this requirement within 120 days of the date of application (or alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.
- Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®, (Adopted 1/01)

□ **Section 6 -Continuing Member Code of Ethics Training:**

- Effective January 1, 2001, through December 31, 2004 and for successive four year periods thereafter, each REALTOR® member of the association shall be required to complete quadrennial ethics training of not less than two hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS® or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTORS® members who have completed the New Member Code of Ethics Orientation during any four year cycle shall not be required to complete additional ethics training until a new four year cycle commences.
- Members suspended for failing to meet the requirement for the first four (4) year cycle (2001 – 2004) will have until December 31, 2005 to meet the requirement. Failure to meet the requirement by that time will result in automatic termination of membership.
- Failure to meet the requirement for the second (2005 – 2008) cycle and subsequent four (4) year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of member who is still suspended as of that date will be automatically terminated. (Adopted 1/01, revised 5/05)

□ **ARTICLE VI - PRIVILEGES AND OBLIGATIONS**

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

Section 2. Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for violation of these Bylaws and Association Rules and Regulations not inconsistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Association. Although Members other than REALTORS® are not subject to the Code of Ethics, nor its enforcement by the Association, such Members are encouraged to abide by the principals established in the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conduct their business and professional practices accordingly. Further, Members other than REALTORS® may, upon recommendation of the Membership Committee, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS® and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Association, the State Association, and the NATIONAL ASSOCIATION OF REALTORS®.

REALTORS® who participate in the Greater Northwoods MLS, Inc., but do not hold membership in this Association are subject to the Code of Ethics of the Association on the same terms and conditions as the Board Members. Discipline that may be imposed may be the same as but shall not exceed the discipline that may be imposed on members, except that direct suspension or termination of MLS rights and privileges may also be utilized. If such individuals are found in violation of the Code of Ethics, they will be assessed an administrative processing fee of

\$250.00, which will be in addition to any other discipline, including fines, that have been imposed.

Section 3. Any REALTOR® Member of the Association may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Association, as deemed amended by the Report of the Professional Standards Task Force dated August 1, 1996 and from time to time amended provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the Code of Ethics and Arbitration Manual of the National Association.

Section 4. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however that if the Member submitting the resignation is indebted to the Association for dues, fees, fines, or other Assessments of the association or of any of its services, departments, divisions, or subsidiaries, the Association may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed.

Section 5.

If a member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel (a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR

Section 6. REALTOR® - MEMBERS. REALTOR® Members, whether primary or secondary, in good standing whose financial obligations to the Association are paid in full shall be entitled to vote and to hold elective office in the Association; may use the terms REALTOR® and REALTORS®, which use shall be subject to the provisions of Article VIII; and have the primary responsibility to safeguard and promote the standards, interests, and welfare of the Association and the real estate profession.

- (a) If a REALTOR® Member is a principal in a firm, partnership, or corporation and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR®.
- Membership, or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member, or unless connection of the disciplined Member or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall suspend or terminated during the period of suspension of the disciplined Member or until readmission of the disciplined Member, or until connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® Member (non principal) elects to sever his connection with the REALTOR® and affiliated with another REALTOR® Member in good standing in the Association, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected.
- (b) In any action taken against a REALTOR® Member for suspension or expulsion under §6.a. hereof, notice of such action shall be given to all REALTOR® employed by or affiliated as independent contractors with such REALTOR® Member and they shall be advised that the provisions in Article VI, Section 6.a. shall apply.

□ **Section 7. Institute Affiliated Members.**

- Institute Affiliate Members shall have the rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTOR®.
- NOTE: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR-ASSOCIATE®, or the REALTOR logo; to serve as President of the local association; or to be a participant in the local association's Multiple Listing Service.

Section 8. Affiliate Members.

- (a) Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors. An Affiliate Member in good standing whose financial obligations to the Association are paid in full shall be entitled to have one vote and to hold elective office in the Association.

□ **Section 9. Public Service Members.**

- (a) Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

□ **Section 10. Honorary Members.**

- (a) Honorary Members shall confer only the right to attend meetings and participate in discussions.

□ **Section 11. Student Members.**

- (a) Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

□ **Section 12. Certification by REALTOR®.**

"Designated" REALTOR® Members of the Association shall certify to the Association during the month of August on a form provided by the Association in a complete listing of all individuals licensed or certified in the REALTOR®'s office(s) and shall designate a primary Association for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s) and if Designated REALTOR® dues have been paid to another Association based on said non-member licensees, the Designated REALTOR® shall identify the Association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2(a) of the Bylaws.

"Designated" REALTOR® Members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within 30 days of the date of affiliation or severance of the individual.

Section 13. Harassment.

Any member of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of an Association employee or MLS employee or Association Officer or Director after a hearing in accordance with the established procedures of the Association. Disciplinary action may also consist of any sanction authorized in the association's Code of Ethics and Arbitration Manual. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the

investigatory team comprised of the President, President-Elect, and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with legal counsel for the Association. If the complaint names the President or President-Elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint.

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Association and the Association Members relating to the enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, which by this reference is made part of these bylaws, provided, however, that any provision deemed inconsistent with the state law shall be deleted or amended to comply with state law, and provided, however, this responsibility may be discharged in cooperation with one or more other Association under agreements with them so long as their organization and procedure are consistent with the Manual.

Section 2. It shall be the duty and responsibility of every REALTOR® member of this Association to abide by the Constitution and Bylaws and the Rules and Regulations of the Association, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, and to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual of this Association as from time to time amended.

ARTICLE VIII - USE OF THE TERMS REALTOR® AND REALTORS®

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

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

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

- (a) In the case of a REALTOR® member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principle, partner, corporate officer, or branch officer manager of the firm partnership or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds, REALTOR® membership, the term REALTOR® or REALTORS®

may not be used in any reference to those additional places or business. (Amended 1/01)

□ **Section 4.** Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. The Association shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and the Wisconsin REALTOR® Association by reason of the Association's Membership, each REALTOR® Member of the Member Association shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the Wisconsin REALTORS® Association without further payment of dues. The Association shall continue as a Member of the State and National Associations, unless by a majority vote of all of its REALTOR® Members, decision is made to withdraw, in which case the State and National Association shall be notified at least one month in advance of the date designated for the termination of such membership.

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

Section 3. The Association adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® Members. The Association and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and the Wisconsin REALTORS® Association.

ARTICLE X - DUES AND ASSESSMENT

Section 1. Application Fee.

- (a) The board of directors may adopt an application fee for REALTOR® Membership in a reasonable amount, not exceeding three times the amount of the annual dues for REALTOR® Membership, which shall be required to accompany each application for REALTOR® Membership and which shall become the property of the Association upon final approval of the Application.
- (b) Applicant will be given two opportunities to attend the Association sponsored orientation program. If the applicant cannot attend one of the first two orientation programs they shall have one more opportunity to attend orientation after paying an additional fee in the amount of ½ of the annual Association dues. Should the application fail to attend the third orientation program, no further extensions will be granted. The application fee, dues and any other application charges assessed to the applicant will not be refunded.
- (c) Upon completion of the Association sponsored orientation program, the applicant will have two opportunities to attend the Association installation. Should the applicant fail to attend one of the first two installations, they shall have an additional opportunity to be installed after paying an additional fee of ½ of the annual Association dues. Should the applicant fail to attend the third installation, no further extensions will be granted. If the applicant fails to meet these or any other requirements of membership, the application fee, dues and any other application charges assessed to the applicant will not be refunded.

Section 2. Dues. The annual dues of the Members shall be as follows.

- (a) **The annual dues of each Designated REALTOR® Member** shall be \$ 125.00 plus an amount equal to \$ 125.00 times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR® Member, and (2) are not REALTOR® Members of any Board in the state or a state contiguous thereto or Institute Affiliate Members of the Board. In

calculating the dues payable to the Board by a Designated REALTOR® Member, non-member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the Designated REALTOR® has paid dues on said non-member licensees in another Board in the state or a state contiguous thereto, provided the Designated REALTOR® notifies the Board in writing of the identity of the Board to which dues have been remitted. In the case of a Designated REALTOR Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR holds membership, and any other offices of the firm located within the jurisdiction of this board. * (Amended 1/01) (b) REALTOR® Members. The annual dues of REALTOR® Members other than the Designated REALTOR® shall be an amount determined by the Board of Directors.

- (1) For the purpose of this Section, a REALTOR® Member of the Member Association shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with the REALTOR®, if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR® or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in soliciting and/or referring clients or customers to the REALTOR® or his or her firm on a substantially exclusive basis provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, or corporate officer of the entity.
 - A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®.
 - Membership dues shall be prorated for any licensee included on a certification form submitted to the association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.
- (c) Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be as established in Article II of the Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.
 - NOTE: The Institutes, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members (\$75.00). The National Association shall credit \$25.00 to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the \$25.00 amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be distributed to the other board. The National Association shall also credit \$25.00 to the account of state associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe.
 - (d) Affiliate Members. The annual dues of each Affiliate Member shall be in such an amount as established annually by the Board of Directors.

- (e) Public Service Members. The annual dues of each Public Service Member shall be in such amount as established annually by the Board of Directors.

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

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

Section 3. Dues Payable. Dues for all Members shall be payable annually in advance on the first day of October. Dues shall be computed from the first day of the quarter in which a REALTOR® Candidate has made application to the Association and shall be prorated as such for the remainder of the year. All dues and application fees are due and payable upon application for membership. If a REALTOR® Candidate's application is rejected by the Association, Dues and Fees shall be refunded.

- In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for non payment of Association dues, and the individual remains with the designated REALTOR®'s firm, the dues obligation of the "designated" REALTOR® (as set forth in Article X, Section 2(a) will be increased to reflect the addition of a non member license. Dues shall be calculated from the first day of the current year and are payable within thirty days of termination.
- Military Service. All dues and financial obligations of the Northwoods Association of REALTORS®, Inc. shall be suspended during temporary active duty required by a national emergency or an act of war. The member shall remain in good standing with the association. The member's obligation to pay dues will begin upon return from active duty. There shall be no penalty. This does not apply to any State or National dues.

□ **Section 4. Nonpayment of Financial Obligation.** If dues, fees, fines, or other assessments including amounts owed to the Association or the Association's Multiple Listing Service are not paid within one (1) month after the due date, the nonpaying Member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the nonpaying Member may be terminated at the discretion of the Board of Directors. Three (3) months after due date, membership of the nonpaying Member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former member who has had his or her membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provision of other Rules and Regulations the Association or any of its services, departments, divisions, subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

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

Section 6. Expenditures. The Board of Directors shall administer the day to day finances of the Association. Capital expenditures in excess of \$1,500 may not be made unless authorized by 20% of the Association Members eligible to vote. The method of voting, if other than a vote at a General Membership Meeting, may be determined by the Board and may include electronic or facsimile transmissions or any other method approved by the Board of Directors.

Section 7. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members. All dues, fees, fines, assessments, or other financial obligations to the Association or Association Multiple Listing Service shall be noticed to the delinquent Association Member and Designated Broker in writing setting forth the amount owed and due date.

ARTICLE XI - OFFICERS AND DIRECTORS

Section 1. Officers. The elected officers of the Association shall be: President, President-Elect, and a Secretary-Treasurer. They shall be elected for terms of one year, excepting that officers so elected in the final year of their board service may complete that term of office. Persons elected to the office of president-elect shall serve a minimum of three years as president and immediate past president, regardless of their board term status.

Section 2. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. Officers of the Association shall be required to attend Professional Standards training annually.

Section 3. Board of Directors. The Board of directors shall be made of:

- (a) Twelve directors, three (3.) of which are the officers of the association, Immediate Past President and six (6) Directors of which at least five (5) shall be REALTOR® Members of the Association. Directors shall be elected to serve for terms of three (3) years, except that at organization one-third of the elected Directors shall be elected for terms of one (1), two (2) and three (3) years respectively, or for lesser terms as may be deemed necessary to complete the first fiscal year as required to fill vacancies.
- (b) Term Limits. No director shall serve for more than two consecutive three year terms excepting that officers so elected in the final year of their board service may complete that term of office. A past director must have a one year hiatus prior to be placed on the nomination slate.
- (c) Board members of the Wisconsin REALTORS® Association, who are also members in good standing of the NWAR shall be Ex officio Members of the board during their term of state office. Ex officio members shall have rights and privileges of elected Association Members.
- (d) Directors of the Association shall be required to attend Professional Standards training annually. Failure to do so within a reasonable time period may result in dismissal from the board

Section 4. Election of Officers and Directors. In May of each fiscal year the membership shall elect from its ranks sufficient members to serve as directors of the association.

- (a) At least two (2) months before the annual election, The Nominating Committee consisting of the President-Elect and three members at large appointed by the President shall nominate no more than one board member for each office; should no current board members be willing to serve as an officer, candidates may be chosen from past boards. In no case shall someone without board experience be elected as an officer. The Nominating Committee shall nominate a minimum of one member for each open director seat. Each member eligible to vote shall be notified of the slate of candidates at least three (3) weeks preceding the election. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least 20 (Twenty) of the Members eligible to vote. The petition shall be filed with the Secretary at least two (2) weeks before the election. The Secretary shall send notice of such additional nominations to all Members eligible to vote before the election. The Nominating Committee shall present to the Board of Directors the candidates at or before the April Directors Meeting.
- (b) The election of Officers and Directors shall take place at the May Meeting. Election shall be by ballot and all votes shall be cast in person or by Absentee ballot at a date and place designated by the Board of Directors. The ballots shall contain the names of all candidates and the offices for which they are nominated.
- (c) The President, with the approval of the Board of Directors, shall appoint an Election Committee of three (3) REALTOR® Members to conduct the election. In case of a tie vote, the issue shall be determined by lot.
- (d) Where permitted by state law, and in accordance with applicable state requirements, election of officers may be conducted by electronic means, in accordance with procedures established by the Board of Directors.
- (e) Absentee Balloting:

REQUEST:

- All requests for an absentee ballot are to be made in writing. The written request may be mailed, faxed or hand delivered to the NWAR Office.
- *Note: Email will NOT constitute a written request. The NWAR office can provide a request form or the requestor may request a ballot with the following information.*

The Absentee Ballot Request must:

- 1. State: the name of the requester,
- 2. State: the address the ballot be mailed to, or fax number to be faxed to or if in person, a phrase as "received in person at the NWAR office"
- 3. Have the signature of the requestor
- 4. Be dated.
- If any of these 4 items are missing, the request will be invalid.

REQUEST TIMES:

- The request for a ballot may be made no earlier than 21 days before the election and no later than NOON of Election day. *The NWAR office is not responsible for late delivery to requestor; it is the requestors' duty and responsibility to make sure there is enough time for delivery of ballot.*

- **RETURN OF BALLOT:**

- Ballot must be returned NO later than NOON of the day of the election to the NWAR office. If it is LATE (due to the mail or any form of delivery), then the ballot is invalid and will NOT be used. The ballot must have clearly marked on the front of the envelope:
- 1. The word "**NWAR BALLOT**"

and

- 2. The Name of the voter.
 - There shall be only ONE voter's ballot per envelope. *Note: you cannot fax or email a ballot; it must be in a so marked envelope.*
 - **ABSENTEE BALLOT PROCEDURE AT POLL:**
 - Upon receipt, NWAR will have the unopened ballot envelope present at the polling site. At the close of the balloting, the election group shall compare the envelopes with the request list. If a voter, who submitted an absentee ballot, came and voted in person, then their absentee ballot shall be voided & destroyed. Only envelopes that correlate with the official request list will be valid. Only envelopes that are delivered to the NWAR office by NOON of Election Day will be used. After verification of a valid ballot, the election group will open the envelope and add the unread ballot to the box. Then the ballot box will be opened and ballots counted.
 - *It is the voter's responsibility to make sure their ballot arrives in time.*
-
- **(e) THERE IS NO PROXY VOTING.**

□ **Section 5. Vacancies.** Vacancies among the officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors until the next annual meeting. Those appointed shall fill the unexpired

term of their predecessor. Those filling a term of one year shall be eligible to succeed themselves for two consecutive three year terms.

Section 6. President-Elect. Should the President –Elect be The President-Elect incapable of serving, the Nominating Committee may nominate a new President. The President-Elect shall perform the duties of the President when necessary.

Section 7. Chief Staff Executive. There shall be a Chief Staff Executive, termed Association Executive, appointed by the Board of Directors, who shall be the chief administrative officer of the Board. The Chief Staff Executive shall have the authority to hire, supervise, evaluate and terminate other staff, if any, and shall perform such other duties as prescribed by the Board of Directors.

Section 8. Removal of Officers and Directors. In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure.

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

□ ARTICLE XII - MEETINGS

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

Section 2. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from two (2) consecutive regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation. A quorum for the transaction of Business shall consist of 25% of the Directors eligible to vote.

Section 3. Other Meetings. Meetings of the Members may be held at other times as the President or the Board of Directors may determine, or upon the written request of at least 10% of the Members eligible to vote.

Section 4. Notice of Meetings. Written notice shall be given to every Member entitled to participate in the meeting at least one (1) week preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.

Section 5. Quorum. A quorum for the transaction of business at General Membership Meetings shall consist of ten percent (10%) of the members eligible to vote. A quorum for the purpose of the vote at the general election meeting shall include all absentee ballots part of the quorum.

Section 6. Electronic Transaction of Business. To the fullest extent permitted by law, the Board of Directors or

membership may conduct business by electronic means.

ARTICLE XIII - COMMITTEES

Section 1. Standing Committees. The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, the following standing committees and, as appropriate, members of the following regional committees:

Finance

Professional Standards Programs

Long Range Planning

Public Relations

Education

Distinguished Service Award

Christmas

Convention

Nominating

RPAC/Legislative

Orientation/Membership

Equal Opportunity/Affirm Marketing

Section 2. Distinguished Service Award Committee. A Distinguished Service Award Committee of 3 REALTOR® Members, chaired by the immediate Past DSA and with two (2) additional members appointed by the President with the approval of the Board of Directors shall be established for the purpose of presenting nominees for Distinguished Service Award to Board of Directors.

Section 3. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, special committees as deemed necessary.

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

Section 5. President. The President shall be an ex officio member of all standing committees and shall be notified of their meetings. The President-Elect shall also be notified of their meetings.

Section 6. Professional Standards, Committees. Annual training by a certified instructor is a pre-condition to serving on these committees. Volunteers must be a member of this Association or the WRA for at least one year.

ARTICLE XIV - FISCAL AND ELECTIVE YEAR

Section 1. The fiscal and elective year of the Association shall be October 1 to September 30.

ARTICLE XV - RULES OF ORDER

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

ARTICLES XVI - AMENDMENTS

Section 1. When Bylaws amendments are mandated by NAR policy, these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the NATIONAL ASSOCIATION OF REALTORS®. The Board shall provide notice of that change in a regular or special membership communication.

Section 2. Notice of all meetings at which amendments are to be considered shall be given to every Member eligible to vote at least one (1) week prior to the meeting.

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

ARTICLE XVII- DISSOLUTION

Section 1. Upon the dissolution or winding up of affairs of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the Wisconsin REALTORS® Association or, within its discretion, to any other nonprofit tax exempt organization.

ARTICLE XVIII - MULTIPLE LISTING

Multiple Listing Service Operated as a Separate Corporation Wholly-Owned By the Association.

Section 1. Authority. The Association of REALTORS® shall maintain for the use of its members a Multiple Listing Service which shall be a lawful corporation of the State of Wisconsin, all the stock of which shall be owned by the Northwoods Association of REALTORS®.

Section 2. Purpose. *A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease). (amended 07/2008)*

Section 3. Governing Documents. The Board of Directors shall cause any Multiple Listing Service established by it pursuant to this Article to conform its Corporate Charter, Constitution, Bylaws, Rules, Regulations, and Policies, Practices, and Procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of

the NATIONAL ASSOCIATION OF REALTORS®.

Section 4. Participation. Any REALTOR® Member of this or any other Association who is a principal, partner, corporate officer, or branch office manager acting on behalf of the principal, without further qualification, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service "Membership" or "Participation" unless they hold a current, valid real estate brokers license and are capable of offering and accepting compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by an Association Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "Participation" or "Membership" or any right of access to information developed by or published by an Association Multiple Listing Service where access to such information is prohibited by law. (*) (See NOTE at conclusion of this Article.)

(*)Note: Generally, Associations of REALTORS®, when there is more than one principal in a real estate firm, define the chief principal officer of the firm as the MLS "Participant". Brokers or salespersons other than principals are not considered "Participants" in the Service, but have access to ad use of the Service through the principal(s) with whom they are affiliated.

Section 5. Access to Comparable and Statistical Information. Association Members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information and statistical reports. This information is provided for the exclusive use of Association Members and individuals affiliated with Association Members who are also engaged in the real estate business and may not be transmitted, retransmitted or provided in any manner to any unauthorized individual, office or firm except as otherwise specified in the Association's MLS Rules and Regulations. Association members who receive such information, either as an Association service or through the Association's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate on the MLS or not.

Section 6. Subscribers. Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified and certified appraisers with Participants.