



BYLAWS

of the

WILLIAMSON COUNTY ASSOCIATION of REALTORS®

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ARTICLE I – NAME

Section 1. Name. The name of this organization shall be the WILLIAMSON COUNTY ASSOCIATION OF REALTORS®, INCORPORATED, hereinafter referred to as the “Association.”

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

ARTICLE II – OBJECTIVES

The objectives of the Association are:

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

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

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

Section 4. To provide access to continuing education and professional development opportunities for individuals in the real estate industry.

Section 5. To further the interests of home and other real property ownership.

Section 6. To unite those engaged in the real estate profession in this community with the Tennessee REALTORS® and the NATIONAL ASSOCIATION OF REALTORS®, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein.

Section 7. 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: Williamson County, Tennessee, in its entirety.

Section 2. Territorial jurisdiction is defined to mean:

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

ARTICLE IV – MEMBERSHIP

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

- (a) REALTOR® Members. REALTOR® Members, whether primary or secondary, shall be:
 - (1) Individuals who, as sole proprietors, partners, corporate officers, or branch office managers, are engaged actively in the real estate profession, including buying, selling, exchanging, renting, leasing, managing, appraising for others for compensation, counselling, building developing or subdividing real estate, and who maintain or are associated with an established real estate office in the state of Tennessee or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold REALTOR®

Membership (except as provided in the following paragraph) in a Board/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.

a) 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.

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

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

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

(5) Designated REALTOR® Members (Principal Broker). Each firm or office, in the case of forms with multiple officer 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 the Association dues as established in Article V 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® membership, subject to payment of applicable dues for such membership.

(c) Affiliate Members. Affiliate Members shall be firms who, while not engaged in the real estate

profession as defined in paragraphs (a) or (b) of this Section, have interests requiring information concerning real estate, and are connected 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 - CATEGORIES OF MEMBERSHIP

Section 1. REALTOR® Members. REALTOR® Members, 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 real estate profession. Only those members holding a primary membership or secondary membership with the Association shall be entitled to hold elected offices of the Association such as Board of Director or Committee Chairperson.

(a) If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or an officer in a 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, or management control is relinquished, 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 with the firm, partnership, or corporation is severed, or unless the REALTOR® who is suspended or expelled removes himself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply.

Removal of an individual from any form or degree of management control must be certified to the Association by the Member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. In the event the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR® and REALTORS® in connection with its business during the period of suspension or until the former Member is admitted to membership in the Association. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor, providing no management control is exercised. Further, the membership of REALTORS® other than principals who are employed or affiliated as independent contractors with the disciplined Member 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 with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR® Member (non- principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Association, whichever may apply.

If a REALTOR® Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership or corporation shall not be affected.

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

Section 2. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

NOTE: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR-ASSOCIATE®, or the REALTOR® logo; to serve as President of the local association; or to be a participant in the local association's Multiple Listing Service.

Section 3. Affiliate Members. Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 4. Public Service Members. Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 5. Honorary Members. Honorary Membership shall confer only the right to attend meetings and participate in discussions.

Section 6. Student Members. Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 7. Certification by REALTOR®. "Designated" REALTOR® Members of the Association shall certify to the Association annually on a form provided by the Association, a complete listing of all individuals licensed or certified in the REALTOR®'s office(s) and shall designate a primary local Board/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 local Board/Association based on said non-member licensees, the Designated REALTOR® shall identify the local Board/Association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article V of the Bylaws. "Designated" REALTOR® Members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within thirty (30) days of the date of affiliation or severance of the individual.

ARTICLE VI – MEMBERSHIP DISCIPLINE

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

Section 2. Reprimand or Probation. *Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of an association or MLS employee or association officer or director after an investigation in accordance with the procedures of the association. As used in this section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or 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, and president-elect and/or vice president and one member of the board of directors selected by the highest ranking officer not named in the complaint, upon consultation with legal counsel for the association. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the president, president-elect or vice president, 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.*

Section 3. Violation of Code of Ethics. 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 Policies* of the Association, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of the NATIONAL ASSOCIATION OF REALTORS® as set forth in the *Code of Ethics and Arbitration Manual* of the National Association.

Section 4. Resignation of Members. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association or 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 such monies owed.

Section 5. Resigning with Pending Violations. 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.

(1) 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®.

ARTICLE VII - ASSESSMENTS AND NOTIFICATIONS

Section 1. Assessments. The Board of Directors may establish specific assessments and processing fees and shall be in such amount as established by the Board of Directors.

Section 2. 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 in writing setting forth the amount owed and due date.

ARTICLE VIII – 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 applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitution, Bylaws, and Rules and Regulations of the Association, State and National Associations, and if elected a Member, will abide by the Constitution and Bylaws and the 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 and Arbitration Manual* of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and

(2) that applicant consents that the Association, through its Membership Committee or otherwise, may invite and receive information and comment about applicant from any Member or other persons, and that applicant agrees that any information and comment furnished to the 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 new member packet, 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 office manager of a real estate firm shall supply evidence to the board through its Membership Committee that he/she is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or affiliate broker'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 orientation of the Board and the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®. If elected to membership, he/she will abide by Bylaws, Rules and Regulations and Code of Ethics.

*(**) Article IV, Section 2 of the NAR Bylaws prohibits Member Boards from knowingly granting REALTOR® or REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics.*

(*) 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 (if a secondary member), and must maintain a current, valid real estate broker's, affiliate broker's, or appraiser's license, shall complete a course of orientation for the Board and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®. If elected to membership he/she will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, and by the Constitution, Bylaws, and Rules and Regulations of the Local, State, and the National Associations.

(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
- (4) Pending arbitration requests (or hearings)
- (5) Unpaid arbitration awards or unpaid financial obligations to any other association or association MLS

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

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

Section 3. Election to Membership.

The procedure for election to membership shall be as follows:

- (a) The CEO (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership.

(b) Applicants for REALTOR® membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable Association dues and any application fee. Provisional Members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the Board of Directors. If the Board of Directors determines that the individual does not meet all of the qualifications for membership as established in the Association's bylaws (Section 2), or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within ninety (90) days from the Association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated.

(c) The Board of Directors may not terminate any provisional membership without providing the provisional member with advance notice, 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.

(d) If the Board of Directors determines that provisional membership should be terminated, it shall record its reasons with the Secretary. If the Board of Directors believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

(e) Dues shall be computed from the date of application and shall be non-refundable unless the Association's Board of Directors terminates the individual's membership in accordance with subsection (b) above. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received association services and any application fee.

Section 4. Dues.

(a) Dues shall be prorated from the first day of the month 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. Dues are non-refundable unless by special provision by the Board of Directors.

(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) The Board of Directors may adopt an application fee for REALTOR® Membership in 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.

(d) The annual dues of Members shall be as follows:

(1) REALTOR® Members. The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be

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

- (1) For the purpose of this Section, a REALTOR® Member of a local Member Board/Association shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the NATIONAL ASSOCIATION OF REALTORS®. An individual shall be deemed to be licensed with a REALTOR® if the license of the individual is held by the REALTOR®, or by any broker who is licensed with the REALTOR®, or by any entity in which the REALTOR® has a direct or indirect ownership interest and which is engaged in soliciting and/or referring clients or customers to the REALTOR® or his firm on a substantially exclusive basis or which is engaged in other aspects of the real estate business (except as provided for in Section 2 (a) (1) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the principal, partner, or corporate officer of the entity
- (2) 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, counselling 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®.
- (3) 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.

(b) REALTOR® Members. The annual dues of each REALTOR® Member other than a principal, partner, or corporate officer shall be in such amount as established annually by the Board of Directors.

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

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

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

(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 at the discretion of the Board of Directors.

(h) The dues of REALTOR® Members who are REALTOR® Emeriti (as recognized by the National Association), Past Presidents and Past Treasurers of the National Association or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

Section 5. Dues Payable. Dues for all Members shall be payable annually in advance on the last day of December. Dues shall be computed from the date of application and granting of provisional membership.

(a) 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 licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.

Section 6. Non-payment of Financial Obligations. 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 non-paying Member is subject to suspension at the discretion of the Board of Directors. Two (2) months after the due date, membership of the non-paying Member may be terminated at the discretion of the Board of Directors. Three (3) months after the due date, membership of the non-paying Member shall automatically terminate unless within that time the amount due is paid. However, no action shall be taken to suspend or expel a Member for non-payment 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 membership terminated for non-payment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of other Rules and Regulations of the Association or any of its services, departments, divisions or subsidiaries may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

Section 7. New Member Code of Ethics Orientation.

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

Failure to satisfy this requirement within the time period chosen at the discretion of the Board of Directors and notified to the member at time of application will result in denial of the membership application or termination of provision membership.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the National Association of REALTORS®. WCAR courses strive to meet and exceed the minimum requirements of the National Association of REALTORS®.

Section 8. Continuing Member Code of Ethics Training.

Effective January 1, 2019 through December 31, 2021, and for successive three (3) year periods thereafter, each REALTOR® member of the Association shall be required to complete REALTOR® 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 (at the local Association's discretion) which meets the learning objectives and minimum criteria established by the National Association of REALTORS® from time to time. REALTORS® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any four year cycle shall not be required to complete additional ethics training until a new four year cycle commences.

Failure to satisfy this requirement shall be considered a violation of a membership duty for which REALTOR® membership shall be suspended until such time as the training is completed.

Failure to meet the requirement for continuing and subsequent three (3) year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any three (3) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of the member who is still suspended as of that date will be automatically terminated.

Section 9. Status Changes.

(b) A REALTOR® who changes the conditions under which he/she holds membership shall be required to provide written notification to the Association within thirty (30) days. A REALTOR® (non-principal) who becomes a principal in the firm with which he/she 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 forty-five (45) days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

A REALTOR® who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within thirty (30) days of the date the board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.

ARTICLE IX – PROFESSIONAL STANDARDS AND ARBITRATION

The numbering system of all Bylaws to be adjusted and corrected (there currently are TWO (2) Article VII's and NO (0)

Article XV

Section 1. The responsibility of the Association and of Association Members relating to the enforcement of the Code of Ethics, the disciplining of Members, and the arbitration of disputes, and the organization and procedures incident thereto shall be governed by the *Code of Ethics and Arbitration Manual* of the National Association of REALTORS®, as amended from time to time, which by this reference is made a part of these Bylaws, provided however, that any provision deemed inconsistent with state law shall be deleted or amended to comply with state law.

Section 2. It shall be the duty and responsibility of every REALTOR® Member of this Association to abide by the Bylaws and the Rules and Regulations of the Association, Bylaws of the Tennessee REALTORS®, 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.

Section 3. Association Professional Standards Policies and Procedures should be followed as adopted and approved by the Board of Directors.

ARTICLE X – USE OF THE TERMS REALTOR® AND REALTORS®

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

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

Section 3. A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS® only if all the principals of such firm, partnership, or corporation who

are actively engaged in real estate profession within the state or a state contiguous thereto are REALTOR® Members of the Association or Institute Affiliate Members as described in Section 1(b) of Article IV.

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

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 XI – STATE AND NATIONAL ASSOCIATIONS

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

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

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

ARTICLE XII – OFFICERS AND DIRECTORS

Section 1. Officers. The elected Officers of the Association shall be: a President, a President–Elect, a Secretary/Treasurer and immediate Past President. The Secretary and Treasurer may be the same person. Officers must have served as a Director for one year. They shall be elected for terms of one year.

Section 2. Duties of Officers.

- A. The President shall be the chief elected officer of the Association and shall preside at its meetings and those of the Board of Directors and Executive Committee, between the sessions of which he/she shall represent the Association and be the official spokesperson, subject only to its declared policies and procedures. He/She shall appoint all committee Chairpersons with approval of the Board of Directors, shall be an ex officio member of all committees, and shall perform all other duties as prescribed in the Association Policies and Procedures.
- B. The President-Elect shall perform the duties of the President in the event of his/her absence or disability and shall have such other powers and duties as may be prescribed by the Board of

Directors and in the Association Policies and Procedures, the Executive Committee or the President. The President-Elect may succeed to the office of the President. If the office of the President should become vacant between elections, the President- Elect shall fill the vacancy and complete the unexpired term as President. The office of President-Elect shall remain vacant during that unexpired term. The President-Elect who fills a vacancy in the office of the President shall automatically become President for a full term after completion of the unexpired term.

- a. In the event of the death or disability of the President and the inability or incapacity of the President- Elect to succeed to such office pursuant to this section, the office of President shall be filled until the next annual election by a person appointed by the Board of Directors with a simple majority vote.
- C. The Secretary/Treasurer shall keep the records of the Association, shall be Chair of the Budget and Finance Committee, and shall perform all other duties usual as assigned by the Board of Directors and as prescribed in the Association Policies and Procedures.
- D. The Immediate Past President of the Association shall remain as an officer for the term of one year following their term as President. He/She shall perform duties as assigned by the current President and Board of Directors and offer insight and counsel to the current President as needed.

Section 3. Board of Directors. The governing body of the Association shall be a Board of Directors consisting of the elected Officers, seven (7) REALTOR® Members of the Association, and one (1) Affiliate Member, plus the immediate past President. Directors shall be elected to serve for terms of three (3) years, beginning with the 2015 election cycle. As many Directors shall be elected each year as are required to fill vacancies. All discussions of the Board of Directors and their meetings shall be considered **confidential** in nature and each member of the Board of Directors is expected to hold to this consideration.

Section 4. Meetings of Directors. The Board of Directors shall designate a regular time and place of meetings. Absence from three (3) regular meetings shall be construed as resignation.

Section 5. Election of Officers and Directors.

- (a) At least two (2) months before the annual election, a Qualifications Committee of five (5) REALTOR® Members shall be appointed by the President with the approval of the Board of Directors. The Qualifications Committee shall select a minimum of one (1) candidate for the office of President, President-Elect and Secretary/Treasurer and a minimum of one (1) candidate for each place to be filled on the Board of Directors. Candidates for Officers and Directors shall have submitted the completed application form for election by the deadline date indicated on the application. The report (or final ballot) of the Qualifications Committee shall be mailed to each Member eligible to vote no less than 20 days preceding the election. Additional candidates for the offices to be filled may be placed in nomination by petition signed by at least twenty percent (20%) of the REALTOR® Members eligible to vote. The petition shall be filed with the Chief Executive Officer at least two (2) weeks before the election. The Chief Executive Officer shall send notice of such additional nominations to all Members eligible to vote before the election.
 - (The report (or final ballot) of the Qualifications Committee shall be provided (change from “mailed”) to each member eligible to vote by manual ballot or electronic means (clarifies method of voting) no less than 20 days preceding the election.)
- (b) Voting shall be by internet ballot beginning on the day of the Annual Meeting and conclude on the 14th day. The ballot shall contain the names of all candidates and the offices for which they are nominated.
- (c) Proxy voting will be allowed at all required votes of the membership. Proxy voting will take place through the Managing Broker of an office, or their designee, by the following procedures:

1. WCAR staff will mail or email a proxy voting form to the Managing Broker of an office with instructions for distributing said voting information to their agents.
 2. Managing Brokers, or their designee, will collect signatures for votes of all qualified members of WCAR, who are in good standing with the Association and are eligible to vote.
 3. Managing Broker, or their designee, will return the proxy voting form to the Chief Executive Officer of the Association by the date noted on the proxy voting form.
 4. Proxy votes will be counted with the same weight given to those votes that are made in person at the Association or via internet ballot. Proxy votes will be recorded by staff through the member management system once submitted.
 5. Proxy voting for Bylaw changes or Board of Director elections shall follow the same time-line as is outlined in **Article XI, Section C: Election of Officers and Directors** and in **Article XVII :Amendments** of the current WCAR Bylaws.
- (d) No more than two (2) Director positions shall be filled from the same company. For the purpose of this rule "company" shall mean any legal entity, including but not limited to, a parent, subsidiary, franchise or related company which is owned or controlled, in whole or in part, by the same member(s). Thus, in the event a company has two (2) members of its company currently serving an unexpired or unfulfilled term, no further nominees are eligible. The above rule shall not bar more than two (2) nominees from the same company from seeking election when a company has one or less representatives on the Board of Directors. However, after election, the election committee shall be required to tabulate all votes cast and certify the results as follows: All nominees shall be considered elected in the order of those receiving the greatest number of votes cast, unless it would result in more than two (2) members from the same company serving on the Board of Directors. In that event, the nominee(s) from the same company receiving the greater number of votes for the eligible directorship(s), shall be considered elected, and the other nominee(s) from that company shall be considered disqualified. In the event of such disqualification, the election committee shall assign directorships to other nominees, not of the same company, in order of those receiving the next greatest number of votes cast. All appointments of vacancies shall follow procedures outlines in Article XI, Section 6 of these bylaws
- (e) If circumstances arise where more than two (2) Directors from one company are serving, such as a change of company affiliation, merger or acquisition, the company, and those Directors involved, shall be required to confer and to determine which directors may remain on the Board of Directors.
- (f) No more than one (1) Executive Committee position shall be filled from the same company. For the purpose of this rule "company" shall mean any legal entity, including but not limited to, a parent, subsidiary, franchise or related company which is owned or controlled, in whole or in part, by the same member(s).
- (g) The President, with the approval of the Board of Directors, shall appoint an Election Committee of a minimum of three (3) REALTOR® Members to certify election results. In case of a tie vote, the issue shall be determined by lot by the Election Committee.

Section 6. Vacancies. Vacancies among the Officers and the Board of Directors, not subject to Article XII

Section 2, shall be filled by a simple majority vote of the Board of Directors until the next annual election.

Section 7. Removal of Officers and Directors.

(a) In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected or has acted in a manner which is deemed detrimental to the objectives of the Association, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:

- (1) A petition requiring the removal of an Officer or Director and signed by not less than one-third of the 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.
- (2) Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the 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.
- (3) The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the President of the Association unless the President's continued service in office is being considered at the meeting. In such case, the next ranking Officer will conduct the meeting of the hearing by the Members. Voting shall be conducted by a combination of Internet and in-person ballot. By Internet ballot for the ten (10) days immediately preceding the special meeting, or cast in person at either the meeting site between 11:00 a.m. and 12:00 p.m. or in the Association office between the hours of 8:30 a.m. and 10:30 a.m. on the special meeting day. Provided a quorum is present through the combination of Internet ballot votes and in-person attendance, a three-fourths vote of Members voting shall be required for removal from office.
- (4) An exception to this section is if a Director changes companies during their term and more than two
(2) Directors from the same company are then represented on the Board. In the case of this exception, procedures outlined in Article XI, Section 5 (c) will be referenced.

ARTICLE XIII – MEETINGS OF MEMBERSHIP

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

Section 2. Annual Meeting. The annual meeting of the Association shall be held during September of each year, the date, place, and hour to be designated by the Board of Directors. This meeting may be changed due to space availability and other restrictions out of the Association's control.

Section 3. Member 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 ten percent (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 of the membership constitutes ten (10%) per cent of members eligible to vote as determined by the Board of Directors stated in bylaws.

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.

Section 7. Action without Meeting. Unless specifically prohibited by the articles of incorporation, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more directors. All the approvals evidencing the consent shall be delivered to the Chief Executive Officer to be filed in the corporate records. The action taken shall be effective when all the directors have approved the consent unless the consent specifies a different effective date. Consent to action may be made by electronic means.

ARTICLE XIV – COMMITTEES

Section 1. Standing Committees. The President shall appoint from among the Members, subject to confirmation by the Board of Directors, the following standing committees: Bylaws, Budget and Finance, Membership Engagement, Advocacy, RPAC, Young Professionals (YPN), Professional Development, and Diversity, Equity, and Inclusion.

Section 2. Special Task Forces. The President shall appoint, subject to confirmation by the Board of Directors, Special Task Forces as deemed necessary.

Section 3. 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 proved in these Bylaws. Committees shall follow procedures for conducting business as set forth in the Association Policies and Procedures.

Section 4. President. The President shall be an ex officio member of all standing committees as per description of duties in the Association Policies and Procedures.

Section 5. Action without Meeting. Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee. Electronic means may be used for action taken by a committee.

Section 6. Attendance by Telephone. Members of a committee may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the President and shall constitute presence at the meeting.

ARTICLE XV – GENERAL BUSINESS

Section 1. Fiscal Year. The fiscal year of the Association shall be January 1 through December 31.

Section 2. Elective Year. The elective year of the Association shall be January 1 to December 31.

Section 3. Deposit. All monies 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 4. Expenditures. The Treasurer and Chief Executive Officer shall administer the finances of the association, but shall not incur any obligation in excess of zero dollars over available cash on hand without approval of the budget committee and by vote of a quorum of the Board of Directors.

ARTICLE XVI - MULTIPLE LISTING SERVICE

Section 1. Authority. The Association of REALTORS® shall maintain, in conjunction with the Clarksville Association of REALTORS®, Greater Nashville REALTORS®, Southern Middle Tennessee Association of REALTORS®, Middle Tennessee Association of REALTORS®, Sumner Association of REALTORS®, and Eastern Middle Tennessee Association of REALTORS® for the use of its Members a Corporate Multiple Listing Services which shall be a lawful corporation of the State of Tennessee, all the stock of which shall be owned by these Associations 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).

Section 3. Governing Body. The Governing Body of the Multiple Listing Service shall be comprised of one (1) member from each of the member Associations. The representative shall be nominated by the Board President and confirmed by the Board of Directors.

Section 4. 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®. Any changes, mandates or other pertinent information to conduct business shall be communicated to the Association Board of Directors, through the Chief Executive Officer, in a timely manner.

Section 5. Supervision. The activity shall be operated under the supervision of the RealTracs, Inc.

Section 6. Participation. Participation in the service is available to the firm, partnership, or corporation of any REALTOR® principal of any Association of REALTORS® without further qualification except payment of required dues and fees and agreement to abide by these Bylaws and the Rules and Regulations of the Service (or as otherwise stipulated in these Bylaws). However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service "Membership" or "Participation" unless they hold a current, valid, real estate broker's license and offer or accept compensation to and from other participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. The Corporation shall have the right, on proper approval, to arrange for others to make appropriate uses of the Services of the Corporation other than the Multiple Listing Services. Use of information developed by or published by a Board Multiple Listing Service is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further,

none of the foregoing is intended to convey “participation” or “membership” or any right of access to information developed by or published by a Board Multiple Listing Service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS.

“Actively” means on a continual and ongoing basis during the operation of the participant's real estate business. The “actively” requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

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

The membership requirement shall be applied in a non-discriminatory manner to all participants and potential participants.

Section 7. 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, information other than current listing information that is generated wholly or in part by this 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 MLS Rules and Regulations. Association Members who receive such information, either as an Association service or through the MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not.

Section 8. Limited Scope. The MLS as operated pursuant to this Article shall include such types of properties or services, as the MLS may from time to time determine.

Section 9. Other Services. This Multiple Listing Corporation may provide other and such additional services to

properly qualified Members of the Association as it may deem advisable from time to time. Such services may, in the Corporation's discretion, include those not offering, or requiring, a blanket offering of cooperation or compensation. Such services may further involve the exchange of information concerning available property, or other similar information of particular use to Members. Such additional services may also include information concerning property transactions, property information, zoning, or mapping of statistical information. Further, such services may include special programs involving information relating to specific types of properties such as commercial or industrial.

Section 10. Subscribers. Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with Participants.

ARTICLE XVII – AMENDMENTS

Section 1. Amendments

(A). These Bylaws may be amended by ten percent (10%) of the Members qualified to vote on the opening day of voting. Voting will be done according to provisions of Article XI, Section 5 of these Bylaws regarding Annual Meeting voting procedures. The substance of such proposed amendment or amendments shall be plainly stated in the call for the vote.

(B). The Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by policy of the NATIONAL ASSOCIATION OF REALTORS®. The Board shall provide notice of that change in a regular or special membership communication.

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

Section 3. Other Amendments. Amendments to these Bylaws affecting the admission or qualification 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 XVIII – DISSOLUTION

Section 1. Dissolution. 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 Tennessee REALTORS® or, within its discretion, to any other non-profit tax exempt organization.