

**RULES AND REGULATIONS
of the
Wyoming Multiple Listing Service
of the
CASPER BOARD OF REALTORS®, INC.**

Listing Procedures

Section 1 - Listing Procedures: Listings of real or personal property of the following types, which are listed subject to a real estate broker's license, and are located within the territorial jurisdiction of the Wyoming Multiple Listing Service and are taken by Participants on an exclusive-right-to-sell listing form or exclusive agency listing form shall be delivered to the Multiple Listing Service within five (5) days (excepting weekends, holidays and postal holidays) after all necessary signatures of seller(s) have been obtained:

- (a) Residential
- (b) Lots/Land
- (c) Commercial/Industrial
- (d) Multi-Family
- (e) Farm & Ranch
- (f) Business Opportunity

The Multiple Listing Service shall not require a Participant to submit listings on a form other than the form the Participant individually chooses to utilize provide the listing is of a type accepted by the Service, although a property data form may be required as approved by the Wyoming Multiple Listing Service. However, the Wyoming Multiple Listing Service, through its legal counsel:

1. May reserve the right to refuse to accept a listing form which fails to adequately protect the interests of the public and the Participants
2. Assure that no listing form filed with the Multiple Listing Service establishes, directly or indirectly, any contractual relationship between the Multiple Listing Service and the client (buyer or seller).

The Multiple Listing Service shall accept exclusive right to sell listing contracts and exclusive agency listing contracts, and may accept other forms of agreement which make it possible for the listing broker to offer compensation to the other Participants of the Multiple Listing Service acting as subagents, buyer agents, or both. (Amended 11/96)

The listing agreement must include the seller's written authorization to submit the agreement to the Multiple Listing Service. (Amended 11/96)

The different types of listing agreements include:

- (a) exclusive right to sell
- (b) exclusive agency
- (c) open
- (d) net

The service may not accept net listings because they are deemed unethical and, in most states, illegal. Open listings are not accepted except where required by law because the inherent nature of an open listing is such as to usually not include the authority to cooperate and compensate other brokers and inherently provides a disincentive for cooperation. (Amended 4/92)

The exclusive right to sell listing is the conventional form of listing submitted to the Multiple Listing Service in that the seller authorizes the listing broker to cooperate with and to compensate other brokers. (Amended 4/92)

The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on blanket unilateral bases, but also reserves to the seller the

general right to sell the property on an unlimited or restrictive basis. Exclusive agency listings and exclusive right to sell listings with named prospects exempted should be clearly distinguished by a simple designation such as a code or symbol from exclusive right to sell listings with no named prospects exempted, since they can present special risks of procuring cause controversies and administrative problems not posed by exclusive right to sell listings with no named prospects exempted. Care should be exercised to ensure that different codes or symbols are used to denote exclusive agency and exclusive right to sell listings with prospect reservations. (Amended 4/92)

A Multiple Listing Service does not regulate the type of listings its Members may take. This does not mean that a Multiple Listing Service must accept every type of listing. The Multiple Listing Service shall decline to accept open listings (except where acceptance is required by law) and net listings, and it may limit its service to listings of certain kinds of property. But if it chooses to limit the kind of listings it will accept, it shall leave its Members free to accept such listings to be handled outside the Multiple Listing Service.

Types of Properties: Following are some of the types of properties that may be published through the Service, including types described in the preceding paragraph that are required to be filed with the Service and other types that may be filed with the Service at the Participant's option provided, however, that any listing submitted is entered into within the scope of the Participant's licensure as a real estate broker: (Amended 11/91)

1. residential
2. residential income
3. subdivided vacant lot
4. land and ranch
5. business opportunity
6. motel-hotel
7. mobile homes
8. mobile home parks
9. commercial income
10. industrial

Section 1.1 - Listings Subject to Rules and Regulations of the Service: Any listing taken on a contract to be filed with the Multiple Listing Service is subject to the Rules and Regulations of the Service upon signature of the seller(s).

Section 1.2 - Detail on Listings Filed with the Service: A listing agreement or property data form, when filed with the Multiple Listing Service by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form.

Section 1.3 - Exempted Listings: If the seller refuses to permit the listing to be disseminated by the Service, the Participant may then take the listing ("office exclusive") and such listing shall be filed with the Service but not disseminated to the Participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the Service within five (5) days (excepting weekends, holidays and postal holidays) of the effective date of the contract.

Section 1.4 - Change of Status of Listing: Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be filed with the Service within two (2) days (excepting weekends, holidays, and postal holidays) after the authorized change is received by the listing broker.

Section 1.5 - Withdrawal of Listing Prior to Expiration: Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement provided notice is uploaded to the Service.

Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller. (Adopted 11/96)

Section 1.6 - Contingencies Applicable to Listings: Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants.

Section 1.7 - Listing Price Specified: The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings. (Amended 11/92)

Section 1.8 - Listing Multiple Unit Properties: All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification shall be uploaded to the Multiple Listing Service.

Section 1.9 - No Control of Commission Rates or Fees Charged by Participants: The Multiple Listing Service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by Participants. Further, the Multiple Listing Service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating Participants or between Participants and non-participants.

Section 1.10 – Expiration, Extension and Renewal of listings: Any listing filed with the Multiple Listing Service automatically expires on the dates specified in the agreement unless renewed by the listing broker and notice of renewal or extension is uploaded with the Service prior to expiration. If notice of renewal or extension is dated after the expiration date of the original listing, then a new listing must be secured for the listing to be filed with the Service. It should then be published as a new listing. Any extension of renewal of a listing must be signed by the seller (s) and be uploaded with the Service. Participants may request the MLS Service to re-activate an expired listing.

Section 1.11 - Termination Date on Listings: Listings filed with the Service shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

Section 1.12 - Jurisdiction: Only listings of the designated types of property located within the jurisdiction of the Board of Realtors are required to be submitted to the Service. Listings of property located outside the Board's jurisdiction will be accepted if submitted voluntarily by a Participant, but cannot be required by the Service. (Amended 11/01)

Section 1.13 - Listings of Suspended Participants: When a Participant of the Service is suspended from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS Rules and Regulations, or other membership obligation except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS by the suspended Participant shall, at the Participant's option, be retained in the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the suspension became effective. If a Participant has been suspended from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the suspended Participant's listings in the MLS compilation of current listing information. Prior to any removal of a suspended Participant's listings from the MLS, the suspended Participant should be advised, in writing, of the intended removal so that the suspended Participant may advise his clients.

Section 1.14 - Listings of Expelled Participants: When a Participant of the Service is expelled from the MLS for failing to abide by a membership duty (i.e., violation of the Code of Ethics, Board Bylaws, MLS Bylaws, MLS Rules and Regulations, or other membership obligations except failure to pay appropriate dues, fees, or charges), all listings currently filed with the MLS shall, at the expelled Participant's option, be retained in the Service until sold, withdrawn, or expired, and shall not be renewed or extended by the MLS beyond the termination date of the listing agreement in effect when the expulsion became effective. If a Participant has been expelled from the Board (except where MLS participation without Board membership is permitted by law) or MLS (or both) for failure to pay appropriate dues, fees, or charges, a Board MLS is not obligated to provide MLS services, including continued inclusion of the expelled Participant's listings in the MLS compilation of current listing information. Prior to any removal of an expelled

Participant's listings from the MLS, the expelled Participant should be advised, in writing, of the intended removal so that the expelled Participant may advise his clients.

Section 1.15 - Listings of Resigned Participants: When a Participant resigns from the MLS; the MLS is not obligated to provide services, including continued inclusion of the resigned Participant's listings in the MLS compilation of current listing information. Prior to any removal of a resigned Participant's listings from the MLS, the resigned Participant should be advised, in writing, of the intended removal so that the resigned Participant may advise his clients.

Selling Procedures

Section 2 - Showings and Negotiations: Appointments for showings and negotiations with the seller for the purchase of listed property filed with the Multiple Listing Service shall be conducted through the listing broker, except under the following circumstances:

- (a) the listing broker gives the cooperating broker specific authority to show and/or negotiate directly, or
- (b) after reasonable effort, the cooperating broker cannot contact the listing broker or his representative; however, the listing broker, at his option, may preclude such direct negotiations by cooperating brokers (Amended 4/92)

Section 2.1 - Presentation of Offers: The listing broker must make arrangements to present the offer as soon as possible, or give the cooperating broker a satisfactory reason for not doing so. (Amended 4/92)

Section 2.2 - Submission of Written Offers: The listing broker shall submit to the seller all written offers until closing unless precluded by law, government rule, regulation, or agreed otherwise in writing between the seller and the listing broker. Unless the subsequent offer is contingent upon the termination of an existing contract, the listing broker shall recommend that the seller obtain the advice of legal counsel prior to acceptance of the subsequent offer.

Participants representing buyers or tenants shall submit to the buyer or tenant all offers and counter-offers until acceptance, and shall recommend that buyers and tenants obtain legal advice where there is a question about whether a pre-existing contract has been terminated.

Section 2.3 - Right of Cooperating Broker in Presentation of Offer: The cooperating broker (subagent or buyer agent) or his representative has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase or lease. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the listing broker. However, if the seller or lessor gives written instructions to the listing broker that the cooperating broker not be present when an offer the cooperating broker secured is presented, the cooperating broker has the right to a copy of the seller's written instructions. None of the foregoing diminishes the listing broker's right to control the establishment of appointments for such presentations. (Amended 4/92)

Section 2.4 - Right of Listing Broker in Presentation of Counter-Offer: The listing broker or his representative has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except when the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the listing broker not be present when a counter-offer is presented, the listing broker has the right to a copy of the purchaser's or lessee's written instructions. (Adopted 11/93)

Section 2.5 – Reporting Pending and Sold Listings to the Service: Pending listings and sales shall be reported immediately to the Multiple Listing Service by the listing broker unless the negotiations were carried on under Section 2(a) or (b) hereof, in which case the cooperating broker shall report, sending a copy to the listing broker within two (2) days (excepting weekends, holidays and postal holidays) after acceptance. (Amended 4/92)

The listing agreement of a property filed with the MLS by the listing broker should include a provision expressly granting the listing broker authority to file the listing with the MLS; to provide timely notice of status changes of the listing to the MLS; and to provide sales information

including selling price to the MLS upon sale of the property. If deemed desirable by the MLS to publish sales information prior to final closing (settlement) of a sales transaction, the listing agreement should also include a provision expressly granting the listing broker the right to authorize dissemination of this information by the MLS to its Participants.

- (A) When a seller wishes a property to remain as "active" in the MLS system even though it is now "under contract" the contingency must be clearly stated at the beginning of the remarks section.
- (B) When authorized by the parties in writing, sold information must be submitted to the Service when no formal listing has been secured. The Participant reporting the sale will be the listing and selling agency.

Section 2.6 - Reporting Sold Price to the Service: The sold price must be reported to the Multiple Listing Service as the "actual" sold price unless the listing agent provides the Service with a copy of a letter or contract signed by both the buyer and seller indicating that both parties do not want the actual sold price disclosed in the Multiple Listing Service. (Amended 5/07)

Section 2.7 - Reporting Resolutions of Contingencies: The listing broker shall report to the Multiple Listing Service within two (2) days (excepting weekends, holidays and postal holidays) that a contingency on file with the Multiple Listing Service has been fulfilled or renewed, or the agreement cancelled.

Section 2.8 - Advertising of Listing Filed with the Service: A listing shall not be advertised by any Participant other than the listing broker without the prior consent of the listing broker.

Section 2.9 - Reporting Cancellation of Pending Sale: The listing broker shall report immediately to the Multiple Listing Service the cancellation of any pending sale, and the listing shall be reinstated immediately.

Refusal to Sell

Section 3 - Refusal to Sell: If the seller of any listed property filed with the Multiple Listing Service refuses to accept a written offer satisfying the terms and conditions stated in the listing, such fact shall be transmitted immediately to the Service and to all Participants.

Prohibitions

Section 4 - Information for Participants Only: Any listing filed with the Service shall not be made available to any broker or firm not a Member of the MLS without the prior consent of the listing broker.

Section 4.1 - "For Sale" Signs: Only the "For Sale" sign of the listing broker may be placed on a property. (Amended 11/89)

Section 4.2 - "Sold" Signs: Prior to closing, only the "Sold" sign of the listing broker may be placed on a property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign. (Amended 4/96)

Section 4.3 - Solicitation of Listing Filed with the Service: Participants shall not solicit a listing on property filed with the Service unless such solicitation is consistent with Article 16 of the REALTORS' Code of Ethics, its Standards of Practice, and its Case Interpretations.

Note 1: This Section is to be construed in a manner consistent with Article 16 of the Code of Ethics and particularly Standard of Practice 16-4. This Section is intended to encourage sellers to permit their properties to be filed with the Service by protecting them from being solicited, prior to expiration of the listing, by brokers and salespersons seeking the listing upon its expiration.

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

This Section is also intended to encourage brokers to participate in the Service by assuring them that other Participants will not attempt to persuade the seller to breach the listing agreement or to interfere with their attempts to market the property. Absent the protection afforded by this Section, listing brokers would be most reluctant to generally disclose the identity of the seller or the availability of the property to other brokers.

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

Division of Commissions

Section 5 - Compensation Specified on Each Listing: The listing broker shall specify, on each listing filed with the Multiple Listing Service, the compensation offered to other Multiple Listing Service Participants for their services in the sale of such listing. Such offers are unconditional except that entitlement to compensation is determined by the cooperating broker's performance as the procuring cause of the sale (or lease) or as otherwise provided for in this rule. The listing broker's obligation to compensate any cooperating broker as the procuring cause of the sale (or lease) may be excused if it is determined through arbitration that, through no fault of the listing broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the listing broker to collect a commission pursuant to the listing agreement. In such instances, entitlement to cooperative compensation offered through MLS would be a question to be determined by an arbitration hearing panel based on all relevant facts and circumstances including, but not limited to, why it was impossible or financially unfeasible for the listing broker to collect some or all of the commission established in the listing agreement; at what point in the transaction did the listing broker know (or should have known) that some or all of the commission established in the listing agreement might not be paid; and how promptly had the listing broker communicated to cooperating brokers that the commission established in the listing agreement might not be paid. (Amended 11/98)

Note 1: In filing a property with the Multiple Listing Service of a Board of REALTORS, the Participant of the Service is making blanket unilateral offers of compensation to the other MLS Participants, and shall therefore specify on each listing filed with the Service, the compensation being offered to the other MLS Participants. Specifying the compensation on each listing is necessary, because the cooperating broker has the right to know what his compensation shall be prior to his endeavor to sell.* (Amended 11/96)

The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as subagents, buyer agents or in other agency or non-agency capacities defined by law) which may be the same or different. (Amended 11/96)

The compensation specified on listings filed with the Multiple Listing Service shall appear in one of two forms. The essential and appropriate requirement by a Board Multiple Listing Service is that the information to be published shall clearly inform the Participants as to the compensation they will receive in cooperative transactions, unless advised otherwise by the listing broker, in writing, in advance of this producing an offer to purchase. The compensation specified on listings published by the MLS shall be shown in one of the following forms:

1. by showing a percentage of the gross selling price
2. by showing a definite dollar amount (Amended 11/95)

This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS, provided the listing broker informs the other broker, in writing, in advance of his producing an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sales price or as a flat dollar amount. (Amended 11/95)

The Board Multiple Listing Service shall not have a rule requiring the listing broker to disclose the amount of total negotiated commission in his listing contract, and the Board Multiple Listing Service shall not publish the total negotiated commission on a listing which has been submitted

to the MLS by a Participant. The Board Multiple Listing Service shall not disclose in any way the total commission negotiated between the seller and the listing broker.

Note 2: The listing broker may, from time to time, adjust the compensation offered to other Multiple Listing Service Participants for their services with respect to any listing by advance published notice to the Service so that all Participants will be advised. (Amended 4/92)

Note 3: The Multiple Listing Service shall make no rule on the division of commissions between Participants and non-participants. This should remain solely the responsibility of the listing broker.

Note 4: Multiple Listing Services, at their discretion, may adopt rules and procedures enabling listing brokers to communicate to potential cooperating brokers that gross commissions established in listing contracts are subject to court approval or to lender approval; and that compensation payable to cooperating brokers may be reduced if the gross commission established in the listing contract is reduced by a court or by a lender. In such instances, the fact that the gross commission is subject to court or to lender approval and either the potential reduction in compensation payable to cooperating brokers or the method by which the potential reduction in compensation will be calculated must be clearly communicated to potential cooperating brokers prior to the time they produce an offer that ultimately results in a successful transaction. (Adopted 11/98)

Note 5: Nothing in these MLS rules precludes a listing participant and a cooperating participant, as a matter of mutual agreement, from modifying the cooperative compensation to be paid in the event of a successful transaction.

Section 5.1 - Participant as Principal: If a Participant or any licensee (or licensed or certified appraiser) affiliated with a Participant has any ownership interest in a property, the listing of which is to be disseminated through the Multiple Listing Service, that person shall disclose that interest when the listing is filed with the Multiple Listing Service and such information shall be disseminated to all Multiple Listing Service Participants.

Section 5.2 - Participant as Purchaser: If a Participant or any licensee (including licensed and certified appraisers) affiliated with a Participant wishes to acquire an interest in property listed with another Participant, such contemplated interest shall be disclosed, in writing, to the listing broker not later than the time an offer to purchase is submitted to the listing broker. (Adopted 2/92)

Section 5.3 - Dual or Variable Rate Commission Arrangements: The existence of a dual or variable rate commission arrangement (i.e., one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker without assistance and a different commission if the sale/lease results through the efforts of a cooperating broker; or one in which the seller/landlord agrees to pay a specified commission if the property is sold/leased by the listing broker either with or without the assistance of a cooperating broker and a different commission if the sale/lease results through the efforts of a seller/landlord) shall be disclosed by the listing broker by a key, code, or symbol as required by the MLS. The listing broker shall, in response to inquiries from potential cooperating brokers, disclose the differential that would result in either a cooperative transaction or, alternatively, in a sale/lease that results through the efforts of the seller/landlord. If the cooperating broker is a buyer/tenant representative, the buyer/tenant representative must disclose such information to their client before the client makes an offer to purchase or lease. (Amended 5/01)

Service Charges

Section 6 - Service Fees and Charges: The following service charges for operation of the Multiple Listing Service are in effect to defray the costs of the Service and are subject to change from time to time in the manner prescribed.

- (a) **Initial Office Participation Fee:** An applicant for participation in the Multiple Listing Service shall pay an application fee with such fee to accompany the application. The initial participation fee shall approximate the cost of bringing the Service to the Participant.

If MLS Service is terminated the Initial Office Participation fee shall be charged upon reinstatement. The Initial Office Participation Fee shall be waived if the application for reinstatement occurs within 6 months from termination date.

- (b) **Recurring Participation Fee:** The recurring participation fee of each Broker Participant shall be an amount times the total number of (1) Participants plus (2) the number of salespersons who have access to and use of the Service, whether licensed as a broker, sales licensee, or licensed or certified appraiser who is employed by or affiliated as an independent contractor with such Participant. Payment of such fees shall be made on or before the last day of the month previous to the month being billed for. If the Participants service is suspended a reconnection fee will be as follows:
- | | |
|-----------------|--|
| First Offense: | \$ 50.00 fee |
| Second Offense: | \$100.00 fee |
| Third Offense: | Further fines to be at the discretion of the WY MLS Board of Directors. Not to exceed \$500 each concurrence within a twelve month period. |
- (c) **Listing Input Fee:** An input fee may be charged to the Participant at the time a listing is submitted directly to the Wyoming Multiple Listing Service to be entered. The amount of the fee shall be set by the Board of Directors.
- (d) **Subscription Fees:** One complete set of current listings shall be supplied to the Participant upon payment of the application fee and the participation fee, and the Participant shall be responsible for a subscription fee of \$25.00 for each additional set of listings to be supplied to each individual employed by or affiliated as an independent contractor (including licensed or certified appraisers) with the Participant who has access to and who utilizes the Service.
- (e) All Multiple Listing Service fees, dues, deposits and charges including, but not limited to initiation Participation fees, recurring participation fees, listing origination fee, subscription fees, etc., shall be assessed only to the Multiple Listing Service Participant. Payment of such fees may only be accepted from the Multiple Listing Participant and not from non-participant brokers, sales licensees or licensed or certified appraisers affiliated with the Participant. The foregoing is not intended to preclude the Multiple Listing Service Participant from being reimbursed by affiliated licensees for fees or charges incurred on their behalf pursuant to any in-house agreement that may exist.
- (f) **Lockboxes and Lockbox keys:** See the terms and conditions as set forth in the Service's Lockbox and Keycard Agreement.
- (g) **Listing Image:** Every listing input into the MLS, regardless of status or property type, is required to have at least one image that adequately illustrates the property. Examples of acceptable images are a current photo taken of the property, a professional plan/drawing, plat map, or aerial photo. The MLS will retain the right to refuse any photo.
- Each Monday the MLS administration will verify new listings input into the MLS for the previous week. The Participant will receive notification of any missing photo from his/her office. The Participant will have until the following Friday of that week to enter an acceptable image. If not entered by 5:00 pm that Friday, the Participant will be assessed a \$50.00 fine. The Participant will be assessed an additional \$50.00 fine every Friday until the image is entered.
- (h) Participants whose checks are returned "insufficient funds" will be assessed a \$35.00 fee. If there is a second returned check within a 12 month period, the Participant will be assessed another \$35.00 fee and the Participant will be on a cash or certified funds basis for one year beginning on the date of the returned check.

Compliance with Rules

Section 7 - Compliance with Rules: The following action may be taken for non-compliance with the Rules:

- a) For failure to pay any service charge or fee upon the date due, and provided that at least ten days notice has been given, the Service shall be suspended until service charges and fees are paid in full. (Amended 5/07)

If the Participants service is suspended the reconnection fee will be as follows:

First Offense:	\$ 50.00 fee
Second Offense:	\$100.00 fee
Third Offense:	Further fines to be at the discretion of the WY MLS Board of Directors. Not to exceed \$500 each concurrence within a twelve month period.

- (b) For failure to comply with any other rule, the provisions of Sections 9 and 9.1 shall apply

Section 7.1 - Applicability of Rules to Users and/or Subscribers: Non-principal brokers, sales licensees, appraisers, and others authorized to have access to information published by the MLS are subject to these Rules and Regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging that access to and use of MLS information is contingent on compliance with the Rules and Regulations. Further, failure of any user or subscriber to abide by the Rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant's ultimate responsibility and accountability for all users or subscribers affiliated with the Participant. (Adopted 4/92)

Meetings

Section 8 - Meetings: The meetings of the Participants in the Service or the Board of Directors of the Multiple Listing Service for the transaction of business of the Service shall be held in accordance with the provisions of Article 7, Bylaws of the Service.

Enforcement of Rules or Disputes

Section 9 - Consideration of Alleged Violations: The Board of Directors shall give consideration to all written complaints having to do with violations of the Rules and Regulations. (Amended 2/98)

Section 9.1 - Violations of Rules and Regulations: If the alleged offense is a violation of the Rules and Regulations of the Service and does not involve a charge of alleged unethical conduct or request for arbitration, it may be administratively considered and determined by the Board of Directors of the Service, and if a violation is determined, the Board of Directors shall direct the imposition of sanction as follows:

First Offense: A notice detailing the violation will be sent to the Participant along with the imposition of a \$50.00 fine and/or Board action. (Amended 5/07)

Second Offense: A notice detailing the violation will be sent to the Participant along with the imposition of a \$100.00 fine and/or Board action. (Amended 5/07)

Third Offense: A notice detailing the violation will be sent to the Participant along with the imposition of a \$250.00 fine and/or Board action. (Amended 5/07)

Fourth and Subsequent Offenses: Determined by board action.

This, provided that the recipient of such sanction may request a hearing before the Professional Standards Committee of the Board in accordance with the Bylaws and Rules and Regulations of the Board of REALTORS within twenty (20) days following receipt of the Director's decision. If the Board of Directors of the Service has a procedure established to conduct hearings, any appeal of the decision of the Board of Directors of the Service may be appealed within twenty (20) days of the tribunal's decision being rendered to the Board of Directors of the Board. (Amended 11/96)

If, rather than conducting an administrative review, the MLS has a procedure established to conduct hearings, any appeal of the decision of the hearing tribunal may be appealed to the Board of Directors of the MLS within twenty (20) days of the tribunal's decision. Alleged violations involving unethical conduct shall be referred to the Professional Standards Committee of the Board of Realtors for processing, in accordance with the professional standards procedures of the Board. If the charge alleges a refusal to arbitrate, such charge shall be referred directly to the Board of Directors of the Board of Realtors. (Amended 2/98)

Note: All other fines noted in the Rules and Regulations shall be excluded from the above stated sanctions.

Section 9.2 - Complaints of Unethical Conduct: All other complaints of unethical conduct shall be referred by the Board of Directors of the Service to the Board of REALTORS for appropriate action in accordance with the professional standards procedures established in the Board's Bylaws. (Amended 11/88)

Confidentiality of MLS Information

Section 10 - Confidentiality of MLS Information: Any information provided by the Multiple Listing Service to the Participants shall be considered official information of the Service. Such information shall be considered confidential and exclusively for the use of Participants and real estate licensees affiliated with such Participants and those Participants who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property and licensed or certified appraisers affiliated with such Participants. (Amended 4/92)

Section 10.1 - MLS Responsibility for Accuracy of Information: The information published and disseminated by the Service is communicated verbatim, without change by the Service, as filed with the Service by the Participant. The Service does not verify such information provided and disclaims any responsibility for its accuracy. Each Participant agrees to hold the Service harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

Ownership of MLS Compilations* and Copyrights

Section 11 - By the act of submitting any property listing data to the Board MLS the Participant represents that he has been authorized to grant and also thereby does grant authority for the Board to include the property listing data in its copyrighted MLS compilation and also in any statistical report on comparables.

Section 11.1 - All right, title, and interest in each copy of every Multiple Listing compilation created and copyrighted by the Casper Board of REALTORS and in the copyrights therein, shall at all times remain vested in the Casper Board of REALTORS.

Section 11.2 - Each Participant shall be entitled to lease from the Wyoming Multiple Listing Service a number of copies of each MLS compilation sufficient to provide the Participant and each person affiliated as a licensee (including licensed or certified appraisers) with such Participant with one copy of such compilation. The Participant shall pay for each such copy the rental fee set by the Board.**

Participants shall acquire by such lease only the right to use the MLS compilations in accordance with these Rules.

* The term "MLS compilation", as used in Sections 11 and 12 herein, shall be construed to include any format in which property listing data is collected and disseminated to the Participants, including but not limited to bound book, loose-leaf binder, computer database, card file, or any other format whatever.

** This section should not be construed to require the Participant to lease a copy of the MLS compilation for any licensee (or licensed or certified appraiser) affiliated with the Participant who is engaged exclusively in a specialty of the real estate business other than listing, selling, or appraising the types of properties which are required to be filed with the MLS and who does not, at any time, have access to or use of the MLS information or MLS facility of the Board.

Use of Copyrighted MLS Compilations

Section 12 - Distribution: Participants shall, at all times, maintain control over and responsibility for each copy of any MLS compilation leased to them by the Board of REALTORS, and shall not distribute any such copies to persons other than subscribers who are affiliated with such Participant as licensees, those individuals who are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and any other subscribers as authorized pursuant to the governing documents of the MLS. Use of information developed by or published by 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 or published by a Board Multiple Listing Service where access to such information is prohibited by law. (Amended 4/92)

Section 12.1 - Display: Participants and those persons affiliated as licensees with such Participants shall be permitted to display the MLS compilation to prospective purchasers only in conjunction with their ordinary business activities of attempting to locate ready, willing, and able buyers for the properties described in said MLS compilation.

Section 12.2 - Reproduction: Participants or their affiliated licensees shall not reproduce any MLS compilation or any portion thereof, except in the following limited circumstances.

Participants or their affiliated licensees may reproduce from the MLS compilation and distribute to prospective purchasers a reasonable* number of single copies of property listing data contained in the MLS compilation which relate to any properties in which the prospective purchasers are or may, in the judgment of the Participant or their affiliated licensees, be interested.

Reproductions made in accordance with this rule shall be prepared in such a fashion that the property listing data of properties other than that in which the prospective purchaser has expressed interest, or in which the Participant or the affiliated licensees are seeking to promote interest, does not appear on such reproduction.

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

Any MLS information, whether provided in written or printed form, provided electronically, or provided in any other form or format, is provided for the exclusive use of the Participant and those licensees affiliated with the Participant who are authorized to have access to such information. Such information may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm.

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

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

Use of MLS Information

Section 13 - Limitations on Use of MLS Information: Use of information from MLS compilation of current listing information, from the Board's statistical report, or from any sold or comparable report of the Board or MLS for public mass-media advertising by an MLS Participant or in other public representations, may not be prohibited.

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Board or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice:

Based on information from the Board/Association of REALTORS (alternatively, from the Wyoming Multiple Listing Service) for the period (date) through (date). (Amended 11/93)

Changes in Rules and Regulations

Section 14 - Changes in Rules and Regulations: Amendments to the Rules and Regulations of the Service shall be by consideration and approval of the Board of Directors of the Multiple Listing Service, subject to final approval by the Board of Directors of the Casper Board of REALTORS (shareholder).

Orientation

Section 15 - Orientation: Any applicant for MLS Participation and any licensee affiliated with an MLS Participant who has access to and use of MLS-generated information shall complete an orientation program of no more than 12 (twelve) classroom hours devoted to the MLS Rules and Regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided. (Amended 11/96)

Any applicant for MLS Participation and any licensee affiliated with an MLS Participant, can waive orientation only by signing a waiver agreeing the Participant takes full responsibility to ensure applicant is given training on the MLS Rules and Regulations and computer training related to MLS information entry and retrieval and the operation of the MLS within thirty (30) days after access has been provided.

Internet Data Exchange (IDX)

Section 16 - IDX affords MLS participants the option of authorizing display of their active listings on other participants' Internet Web sites.

Section 16.1: Authorization – Participants' consent for display of their active listings by other participants pursuant to these rules and regulations must be established in writing. If a participant withholds consent on a blanket basis to permit the display of that participant's listings, that participant may not download or frame the aggregated MLS data of other participants. Even

where participants have given blanket authority of other participants to display their listings on IDX sites, such consent may be withdrawn on a listing-by-listing basis as instructed by the seller.

Section 16.2: Participation – Participation in IDX is available to all MLS participants who consent to display of their listings by other participants.

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

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

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

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

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

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

16.2.7: When displaying listing content, a Participant’s or User’s IDX site must clearly identify the name of the brokerage firm under which they operate in a readily visible color and typeface.

Section 16.3: Display – Display of listing information pursuant to IDX is subject to the following rules:

Section 16.3.1: Listings displayed pursuant to IDX shall contain only those fields of data designated by the MLS. Display of all other fields (as determined by the MLS) is prohibited. Confidential fields intended only for other MLS participants and users (e.g., cooperative compensation offers, showing instructions, property security information, etc.) may not be displayed on IDX sites.

Section 16.3.2: Participants shall not modify or manipulate information relating to other participants’ listings. (This is not a limitation on site design but refers to changes to actual listing data). MLS data may be augmented with additional data not otherwise prohibited from display so long as the source of the additional data is clearly identified. This requirement does not restrict the format of MLS data display or display of fewer than all of the available listings of fewer authorized data fields.

Section 16.3.3: Non-principal brokers and sales licensees affiliated with IDX participants may display information available through IDX on their own Web sites subject to their participant’s consent and control and the requirements of state law and/or regulation.

Section 16.3.3.1: Subscribers (non-principal brokers and sales licensees) may not republish the Wyoming Multiple Listing Service data on the internet, provided however, a Participant may allow a Subscriber affiliated with that Participant to “frame” the Participant’s site if and only if:

- a. The Participant is contributing its listings to the Wyoming Multiple Listing Service IDX database for display by other Participants.

- b. The Subscriber's participant must have an IDX site of it's own and the Participant's site is in compliance with Wyoming Multiple Listing Service's Rules & Regulations and Bylaws and contains data from downloads of Wyoming Multiple Listing Service's IDX data only.
- c. The Subscriber's site must "frame" or "gateway" into the broker's web site. That is, the Wyoming Multiple Listing Service IDX data can only be hosted on the broker's web site.
- d. The Subscriber's site includes the Participant's banner on every page, (though a Participant may allow a Subscriber to "co-brand" the site). The Participant's branding must be equal to or larger than the agent's branding.
- e. The Subscriber has the participant's permission to frame its site.
- f. The Subscriber has signed an agreement with the Wyoming Multiple Listing Service which includes the Subscriber's commitment to abide by Wyoming Multiple Listing Service's Rules & Regulations and Bylaws to the same extent as the Participant AND the Participant has co-signed the agreement authorizing the Subscriber to "frame" the Participant's site.

Section 16.3.4: Listing information downloaded and/or otherwise displayed pursuant to IDX shall be limited to properties listed on an exclusive right to sell basis.

Section 16.3.5: Participants (and their affiliated licensees, if applicable) shall indicated on their Web sites that IDX information is provided exclusively for consumers' personal, non-commercial use, that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing and that the data is deemed reliable but is not guaranteed accurate by the MLS. The MLS may, at its discretion, require use of other disclaimers as necessary to protect participants and/or the MLS from liability.

Section 16.3.6: The data consumers can retrieve or download in response to an inquiry shall be limited to 25 listings per search.

Section 16.3.7: The right to display other participants' listings pursuant to IDX shall be limited to a participant's office(s) holding participatory rights in this MLS.

Section 16.3.8: Display of expired, withdrawn, and pending listings is prohibited.

Section 16.3.9: Thumbnail Display of listing: Thumbnail displays may only include the following: text data about the listing property, a photo of the listing property, the approved Wyoming Multiple Listing Service IDX icon, and "buttons" providing links for other information. An explanation that those properties marked with the icon refer to Wyoming Multiple Listing Service IDX listings must appear on the first page where such listings are displayed. The icon and the explanation shall be at least as large as the type used to describe the property.

Section 16.3.10: Detailed Display of listings: A search result producing a detailed display of another Participant's listing shall bear the listing company's name and the approved Wyoming Multiple Listing Service IDX icon immediately following the property information. The size and type shall be at least as large as the type used for the name of the owner of the web site displaying the information. A detailed display of another Participant's listing may not include any contact information or branding of the Participant who owns the web site, any of it's agents, or any third party within the "body" of the listing data. The "body" is defined as the rectangular space whose borders are delimited by the utmost extent in each direction of the listing text and photo data.

Section 16.4: Any Participant using a third party to develop/design its web site will have a written agreement with that third party in the form prescribed by the Wyoming Multiple Listing Service.

Section 16.5: Service fees and charges for participation in IDX shall be established annually by the Board of Directors. (Adopted 11/01, Amended 5/05)

Updated 5/2007