

FOR YOUR INFORMATION ONLY

NAR MANDATORY BYLAWS CHANGES WHICH DO NOT REQUIRE YOUR VOTE

ADOPTED BY RAGFL BOARD OF DIRECTORS ON MARCH 16, 2006,

Bold, underlined, italicized **underscoring** indicates additions
Bold, italicized **strikeouts** indicate deletions

AMENDMENTS

AMENDMENT NO. 1

ARTICLE V - QUALIFICATION, ELECTION AND TERMINATION OF MEMBERSHIP

SECTION 5. CONTINUING MEMBER CODE OF ETHICS TRAINING: Effective January 1, 2001, through December 31, 2004, and for successive four year periods thereafter, each REALTOR[®] member of the association shall be required to complete quadrennial ethics training of not less than two hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the Florida Association of REALTORS[®], the NATIONAL ASSOCIATION OF REALTORS[®], or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS[®], from time to time. REALTOR[®] members who have completed training as a requirement of membership in another association and REALTOR[®] members who have completed the New Member Code of Ethics Orientation during any 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. (Adopted 1/01)

Members suspended for failing to meet the requirement for the first four (4)-year cycle (2001 through 2004) will have until December 31, 2005 to meet the requirement. Failure to meet the requirement by that time will result in automatic termination of membership.

Failure to meet the requirement for the second (2005 through 2008) cycle and subsequent four (4)-year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4)-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated. (Adopted 1/01, revised 5/05)

NAR MANDATORY BYLAWS CHANGES WHICH DO NOT REQUIRE YOUR VOTE
(CONTINUED)

AMENDMENT NO. 2

ARTICLE XVIII - MULTIPLE LISTING/INFORMATION SYSTEMS.

SECTION 2. PURPOSE. A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting ~~either~~ as subagents, buyer agents or ~~transaction brokers~~ in other agency or non-agency capacities defined by law); by which cooperation among participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common data bases; and is a facility for the orderly correlation and dissemination of listing information ~~among the Participants~~ so ~~that they~~ participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease). (Amended 1/05)

SECTION 8. ACCESS TO COMPARABLE AND STATISTICAL INFORMATION. ~~Association Members~~ REALTORS[®] who are actively engaged in real estate brokerage, management, ~~mortgage financing~~, appraising, land development or building, but who do not participate in the MLS, are nonetheless entitled to receive, by purchase or lease, all information other than current listing information that is generated wholly or in part by the MLS, including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of ~~Association Members~~ these members and individuals affiliated with ~~Association Members~~ these 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. MLS Participants, who are not Association members, are specifically excluded from access to such "Comparable" information, "Sold" information, and statistical reports as such information is strictly a service of the Association and access is limited to Association members. ~~Association members~~ REALTORS[®] who receive such information, ~~either~~ whether as an Association service or through the Association's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in MLS or not. (Amended 11/04 and 1/05)