

App. & Effective 01/01/95	
Amended 06/08/95	Amended 02/24/05
Amended 12/05/96	Amended 04/28/05
Amended 02/26/98	Amended 06/30/05
Amended 08/27/98	Amended 02/23/06
Amended 12/02/99	Amended 03/03/06
Amended 02/24/00	Amended 12/07/06
Amended 09/28/00	Amended 3/25/07
Amended 01/25/01	Amended 12/05/08
Amended 12/06/01	Amended 1/29/09
Amended 9/6/02	Amended 04/09/09
Amended 09/25/03	Amended 12/04/09
Amended 02/26/04	Amended 12/2/10
Amended 01/27/05	Amended 12/1/11
	Amended 12/6/13

BYLAWS
of the
TOLEDO REGIONAL ASSOCIATION OF REALTORS®

ARTICLE I - NAME

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

Section 2. REALTORS®. Inclusion and retention of the registered collective membership mark REALTORS® in the name of the Board 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 Board are:

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

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

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

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

Section 5. To unite those engaged in the real estate profession in this community with the Ohio Association of 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 6. To designate, for the benefit of the public, individuals authorized to use the terms REALTOR® and REALTORS® as licensed, prescribed and controlled by the NATIONAL ASSOCIATION OF REALTORS®.

ARTICLE III - JURISDICTION

Section 1. The territorial jurisdiction of the Board as a Member of the NATIONAL ASSOCIATION OF REALTORS® is the City of Toledo, Lucas County, Ohio, and Wood County, Ohio.

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 Board 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 or leasing, managing, appraising for others for compensation, counseling, or building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the state of OHIO 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 of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV. (*)

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1(b) of Article IV. (Amended 1/01)

NOTE: REALTOR® Members may obtain membership in a "secondary" Board in another state.

- (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 other 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 Board pays state and National dues based on such Member. An individual is a secondary Member if state and National dues are remitted through another Board. One of the principals in a real estate firm must be a Designated REALTOR® member of the Board in order for licensees affiliated with the firm to select the Board as their "primary" Board.
- (5) **Designated REALTOR® Members.** Each firm (or office in the case of firms with multiple 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 Board dues as established in Article X of the Bylaws. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principle(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 real estate owners and other individuals or 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 in sympathy with the objectives of the Board.
- "Affiliate Membership shall also be granted to individuals licensed or certified to engage in real estate practice who, if otherwise eligible, do not elect to hold REALTOR® membership in the board, provided the applicant is engaged exclusively in a specialty of the real estate business other than brokerage of real property".
- (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 Board, or for the public.
- (f) **Student Members.** Student Members shall be individuals who are seeking an

undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office.

ARTICLE V - QUALIFICATION AND ELECTION

Section 1. Application.

- (a) An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®], the Constitutions, Bylaws, and Rules and Regulations of the Board, the State and National Associations, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Board, 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 Board, 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 Board by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules and Regulations, and Code of Ethics referred to above.

Section 2. Qualification.

- (a) An applicant for REALTOR[®] membership who is a sole proprietor, partner, corporate officer or branch manager of a real estate firm shall supply evidence satisfactory to the Board of Directors that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a secondary member) has no record of recent or pending bankruptcy, has no record of official sanctions involving unprofessional conduct, agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®], and shall pass such reasonable and nondiscriminatory written examination thereon as may be required by the Committee, and shall agree that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics.*

NOTE 1: One or more of the requirements for REALTOR[®] Membership set forth above in Article V, Section 2(a) may be deleted at the Board's discretion. However, Boards may NOT adopt membership qualifications more rigorous than specified in the Membership Qualification Criteria for REALTOR[®] Membership approved by the Board of Directors of the National Association.

NOTE 2: 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. (*Adopted 1/01*)

***NO RECENT OR PENDING BANKRUPTCY** is intended to mean that the applicant or any real estate firm in which the applicant is a sole proprietor, general partner, or corporate officer, or branch manager is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the bankrupt applicant pay cash in advance for Board and MLS fees for up to one (1) year from the date that membership is approved or from the date that the applicant is discharged from bankruptcy (whichever is later). In the event that an existing member initiates bankruptcy proceedings, the member may be placed on a "cash basis" from the date that bankruptcy is initiated until one (1) year from the date that the member has been discharged from bankruptcy.

****NO RECORD OF OFFICIAL SANCTIONS INVOLVING UNPROFESSIONAL CONDUCT** is intended to mean that the Board may only consider judgements 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 Board or a Designated REALTOR® Member of another Board (if a secondary member) and must maintain a current, valid real estate broker's or salesperson's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the State Association, and the Constitution and Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and shall pass such reasonable and nondiscriminatory written examinations thereon as may be required by the Membership and shall agree in writing that if elected to membership, he will abide by such Constitution, Bylaws, Rules and Regulations, and the Code of Ethics.
- (c) The Board of Directors will also consider the following in determining an applicant's qualification 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.

Section 3. Election. The procedure for election to membership shall be as follows:

- (a) 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, or, if the individual does not satisfy all of the requirements of membership, i.e. completion of mandatory orientation program, within 90 days from the association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated.
- (b) 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 (a) above. In such instances, dues shall be returned to the individual less a pro-rated amount to cover the number of days that the individual received association services and any application fee.
- (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 Chief Executive Officer. 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 of Directors for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

Section 4. 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 hours and thirty minutes 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 90 days of the date of application (or, alternatively, the date that provisional membership was granted), will result in denial of the membership application or termination of provisional membership.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NATIONAL ASSOCIATION OF REALTORS®.

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 State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. 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.

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

Failure to meet the requirement for the second (2005 – 2008) cycle and subsequent four (4) year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4) year cycle or until the requirement is met, whichever occurs sooner. On March 2nd of that year, the membership of the member who is still suspended as of that date will be automatically terminated. (*Adopted 1/01, 5/05*)

Section 6. Status Changes.

- (a) A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Board within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which he has been licensed or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Board 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 of the board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors.

NOTE: The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Board's Bylaws.

- (b) Any application fee related to a change in membership status shall be reduced by an amount equal to any application fee previously paid by the applicant.

- (c) Dues shall be prorated from the first day of the 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.

Section 7. Use of Communications Equipment. Any application for membership, any written notice, objections, report, any vote and any written comment or information required or permitted by Article V may be sent or submitted by any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. (Amended 12/06)

ARTICLE VI - PRIVILEGES AND OBLIGATIONS

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

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

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

Section 4. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Board for dues, fees, fines, or other assessments of the Board or any of its services, departments, divisions, or subsidiaries, the Board may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed. Resignations may be sent by communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. (Amended 12/06)

Section 5. If a Member resigns from the Board or otherwise causes membership to terminate with an ethics complaint pending, that Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceeding and will abide by the decision of the hearing panel.

- (a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®.

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

- (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, 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, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member or until connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Board, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected.
- (b) In any action taken against a REALTOR® Member for suspension or expulsion under 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 7. 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 established 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. (*Amended 1/02*)

Section 8. Affiliate Members. Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 9. Public Service Members. Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 10. Honorary Members. Honorary Membership shall confer only the right to attend meetings and participate in discussions.

Section 11. Student Members. Student Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors.

Section 12. Certification by REALTOR®. "Designated" REALTOR® Members of the Board shall certify to the Board during the month of November, through a procedure developed by the Chief Executive Officer, a complete listing of all individuals licensed or certified in the Realtor's office(s) and shall designate a primary Board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTORS® office(s) and if Designated REALTOR® Dues have been paid to another Board based on said non-member licensees, the Designated REALTOR® shall identify the Board to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article X, Section 2 (a) of the Bylaws. "Designated" REALTOR® Members shall also notify the Board 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.

SECTION 13. Harassment. 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 associations *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. (Amended 04/09)

Section 14. Use of Communications Equipment. Any written notice, report, finding, comment or information and any vote required or permitted by this Article VI may be sent or submitted by any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. (Amended 12/06)

ARTICLE VII - PROFESSIONAL STANDARDS AND ARBITRATION

Section 1. The responsibility of the Board and of the Board 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 is by this reference incorporated into 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 Board to abide by the Constitution and Bylaws and the Rules and Regulations of the Board, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, and to abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the *Code of Ethics and Arbitration Manual* of this Board as from time to time amended.

Section 3. The responsibility of the Board and of Board members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be consistent with the cooperative professional standards enforcement agreement entered into by the Board, which by this reference is made a part of these Bylaws.

Section 4. The Board of Directors is hereby authorized to establish with one or more other REALTOR® associations a cooperative agreement such as may be necessary to fulfill this association's responsibilities as a Member Board of the NATIONAL ASSOCIATION OF REALTORS® for enforcement of the Code of Ethics and the provision of arbitration and mediation services to members. Further, the Board of Directors shall ensure that appropriate and competent administrative support is provided to fully implement and sustain such joint arrangement.

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

Section 1. Use of the terms REALTOR® and REALTORS® by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® and to the Rules and Regulations prescribed by its Board of Directors. The Board 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*. (Amended 3/07)

Section 2. REALTOR® Members of the Board 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 the real estate profession within the state or a state contiguous thereto are REALTOR® Members of the Board 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 holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR® membership, the term REALTOR® or REALTORS® may not be used in any reference to those additional places of business. (Amended 1/01)

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

ARTICLE IX - STATE AND NATIONAL MEMBERSHIPS

Section 1. The Board shall be a Member of the NATIONAL ASSOCIATION OF REALTORS® and the Ohio Association of REALTORS®. By reason of the Board's Membership, each REALTOR® Member of the Member Board shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS® and the Ohio Association of REALTORS® without further payment of dues. The Board 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 Board recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The Board 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 Board adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® Members. The Board and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and the Ohio Association of REALTORS®.

ARTICLE X - DUES AND ASSESSMENTS

Section 1. Application Fee. 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 Board upon final approval of the application.

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

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

- (1) For the purpose of this Section, a REALTOR® Member of a Member Board 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, or 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 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.

A REALTOR® with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR® for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR® filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR®.

Membership dues shall be prorated for any licensee included on a certification form submitted to the association who during the same calendar year applies for REALTOR® or REALTOR-ASSOCIATE® membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR® or REALTOR-ASSOCIATE® membership during the preceding calendar year.

- (b) **REALTORS® Members.** The annual dues of each REALTOR® Member other than the Designated REALTOR® 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®

NOTE: The Institutes, Societies and Councils of the National Association shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members (\$75.00). The National Association shall credit \$25.00 to the account of a local association for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of that association, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the \$25.00 amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be distributed to the other board. The National Association shall also credit \$25.00 to the account of state associations for each Institute Affiliate Member whose office address is located within the territorial jurisdiction of the state association. Local and state associations may not establish any additional entrance, initiation fees or dues for Institute Affiliate Members, but may provide service packages to which Institute Affiliate Members may voluntarily subscribe. *(Amended 1/02)*

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

- (f) **Honorary Members.** Dues payable, if any, shall be at the discretion of the Board of Directors.
- (g) **Student Members.** Dues payable, if any, shall be at the discretion of the Board of Directors.

Section 3. Dues Payable. Dues for all members shall be payable annually in advance on the first day of January. Dues shall be computed from the date of application and granting of provisional membership. (No portion of the annual dues shall be refunded to any Member in the event of his resignation, or termination during the year for which the dues were paid.)

- (a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of Board 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 4. Nonpayment of Financial Obligations. If dues, fees, fines, or other assessments including amounts owed to the Board or the Subsidiary Corporation's Multiple Listing Service are not paid within 30 days of the due date, membership of the nonpaying Member shall automatically terminated. However, no action shall be taken to suspend or expel a Member for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former Member who has had his membership terminated for nonpayment 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 Board 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 a date of termination.

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

Section 6. Expenditures. The Board of Directors shall administer the day to day finances of the Board.

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

Section 8. The dues of REALTOR® Members who are REALTOR® EMERITI (as recognized by the National Association), Past Presidents of the National Association or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

NOTE: A member Board's dues obligation to the National Association is reduced by an amount equal to the amount which the Board is assessed for a REALTOR® Member, times the number of REALTOR® Emeriti (as recognized by the National Association), Past Presidents of the National Association, and recipients of the Distinguished Service Award of the National Association who are REALTOR® Members of the Board. The dues obligation of such individuals to the local Board should be reduced to reflect the reduction in the Board's dues obligation to the National Association. The Board may, at its option, choose to have no

dues requirement for such individuals except as may be required to meet the Board's obligation to the State Association with respect to such individuals. Member Boards should determine whether the dues payable by the Board to the State Association are reduced with respect to such individuals. It should be noted that this does not affect a "Designated" REALTOR®'s dues obligation to the Board with respect to those licensees employed by or affiliated with the "Designated" REALTOR® who are not Members of the local Board.

Section 9. Use of Communications Equipment. Any notice and any invoice for dues or assessments required or permitted by Article X may be sent or submitted by any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. (Amended 12/06)

ARTICLE XI - OFFICERS AND DIRECTORS

Section 1. Board of Directors. The governing body of the Board shall be a Board of Directors consisting of eighteen (18) members, including the President, the Immediate Past President, the President-Elect, the Treasurer, an Affiliate Member, a Bowling Green Council Member and a Commercial REALTOR®. The Chief Executive Officer will serve as a non-voting member of the Board of Directors. Annually, there shall be an election of a sufficient number of Directors so that the Board of Directors shall at all times consist of eighteen (18) members, unless there is no formally organized group representing the Bowling Green area. Members shall serve a term of three years except for (a) the President, President-Elect, and Treasurer whose terms as Director shall be automatically extended through their term as Past President; (b) the Affiliate Member of the Board whose term shall be three years; (c) the NORIS Appointee whose term shall be one year; and (d) the Chief Executive Officer shall serve as long as he or she is serving the Toledo Regional Association of REALTORS® in such capacity. No members shall be elected to serve more than two consecutive full terms as a Director without a lapse of at least one year, except the NORIS appointee. The NORIS appointee may serve two consecutive one-year terms without a lapse of at least one year. No more than nine (9) REALTORS® from the same real estate firm may simultaneously serve on the Board of Directors. If an election results in two or more persons from the same company being elected and not all of them can serve on the Board of Directors because of the foregoing company limitations, the elected persons will be seated on the Board of Directors based on the number of votes received with the person receiving the most votes being seated first. (Amended 12/11)

Section 2. Officers. The elective officers of the Board shall be: a President, a President-Elect, and a Treasurer who shall be elected from among the members of the Board of Directors (excluding the Affiliate Member, the NORIS Appointee and the Chief Executive Officer) at the first Board of Directors meeting after the annual election each year. Election of the former President-Elect as President shall be automatic. Election of the former Treasurer as President-Elect shall be automatic. The new officers and Directors shall assume management of the business and property of the Board at the first Board of Directors meeting following the annual election. The officers shall hold office at the pleasure of the Board of Directors, and unless sooner removed by the Board, until their successors are chosen and qualified the following year. The Board of Directors may remove any officer at any time, with or without cause, by a majority vote. (Amended 12/09)

Section 3. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the CEO to keep the records of the Board and to carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the Ohio Association of REALTORS®.

Section 4. Executive Committee. There shall be an Executive Committee composed of the

following: President as Chairman, President-Elect, Treasurer, Immediate Past President, and the NORIS Appointee. The Chief Executive Officer will serve as a non-voting member of the Executive Committee. The Executive Committee, in addition to their duties as officers shall conduct the affairs of the Board in the interval between meetings of the Board of Directors. *(Amended 12/11)*

Section 5. Chief Executive Officer. The Board of Directors may employ a Chief Executive Officer, prescribe the duties and fix the compensation of said Chief Executive Officer. *(Amended 12/11)*

Section 6. Election of Directors.

- (a) At least two (2) months before the annual election, a Nominating Committee of nine (9) REALTOR[®] Members shall be appointed by the President with the approval of the Board of Directors (“REALTOR[®] Nominating Committee”). The REALTOR[®] Nominating Committee shall consist of: the Immediate Past President as Chairman, four (4) REALTOR[®] Members holding active broker's licenses and who are either a manager, officer, or a principal in the firm and four (4) REALTOR[®] Members holding active sales licenses. In the year a Commercial REALTOR[®] must be elected one of the eight members must be a Commercial REALTOR[®] who may either hold an active broker's license or sales license or who is either a manager, officer or principal of a firm. However, the committee shall at all times maintain the four (4) members from the categories as stipulated above. The REALTOR[®] Nominating Committee shall select at least one (1) but not more than two (2) candidates for each position for the election to fill vacancies (excluding the Affiliate Member and Bowling Green Member positions) occurring on the Board of Directors. Said nominees shall have had at least three (3) years of experience in Real Estate, and must have served on at least one (1) committee or task force or attended any other program(s) and events deemed appropriate by the nominating committee. The REALTOR[®] Nominating Committee shall select candidates pursuant to Section 1 above. The report of the REALTOR[®] Nominating Committee shall be mailed to each REALTOR[®] member at least thirty (30) days preceding the election. Additional candidates may be placed in nomination by petition signed by at least seventy-five (75) REALTOR[®] Members. Said candidates must furnish a resume stating their qualifications, and the petition must be filed with the Secretary at least three (3) weeks prior to the election. Candidates nominated by petition must meet the same requirements as other candidates outlined in this section. Multiple nominations of the same individuals for a directorship received by any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702 shall be treated as a single written nomination petition for such individual. *(Amended 12/06, 12/08)*
- (b) At least two months before each annual election where a vacancy occurs in the Affiliate Member position, a nominating committee of five (5) Affiliate Members shall be appointed by the President with the approval of the Board of Directors (“Affiliate Nominating Committee”). The Affiliate Nominating Committee shall nominate at least one (1) but not more than two (2) candidates for the Affiliate Member to the Board of Directors. The Affiliate Nominating Committee shall select candidates pursuant to Section 1 above. The report of the Affiliate Nominating Committee shall be mailed to each Affiliate Member at least thirty (30) days preceding the election.
- (c) At least two months before each annual election where a vacancy occurs in the Bowling Green Council Member position, a nominating committee of five (5) Bowling Green Council Members shall be appointed by the President with the approval of the Board of Directors (“Bowling Green Council Nominating Committee”). The Bowling Green Council Nominating Committee shall nominate at least one (1) but not more than two (2)

candidates for the Bowling Green Council Member to the Board of Directors. The Bowling Green Council Nominating Committee shall select candidates pursuant to Section 1 above. The report of the Bowling Green Council Nominating Committee shall be mailed to each Bowling Green Council Member at least thirty (30) days preceding the election. If there is no formally organized Bowling Green Council, this position will be eliminated from the Board of Directors.

- (d) Prior to any scheduled election, the Board of Directors shall determine the method by which the election will be conducted. Voting may take place by paper ballot or by an Internet voting system or utilizing any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. This decision shall be made at least 180 days prior to notice of the election. The election shall be by secret ballot. The REALTOR[®] Member ballot shall contain the names of all REALTOR[®] Member candidates, and the Affiliate Member ballot shall contain the names of all Affiliate Member candidates. REALTOR[®] Members may vote for fewer candidates, but not more than the amount of vacancies on the Board of Directors (excluding the Affiliate Member and Bowling Green Council Member positions). The Affiliate Members and Bowling Green Council Members must vote for and elect one candidate. All ballots shall be anonymous. Only such ballots as are received at the offices of the Board or cast electronically, as applicable, no later than 5:00 PM on the date of the election shall be deemed by the Election Committee to be qualified for counting. *(Amended 12/06)*
- (i) In the case of an election by paper ballot, the ballots, with covering envelopes furnished by the Board, shall be mailed to each REALTOR[®] Member or Affiliate Member, as appropriate, eligible to vote at least fifteen (15) days prior to the date of election. Both the REALTOR[®] Member ballot to be sent to the REALTOR[®] Members, the Affiliate Member ballot to be sent to the Affiliate Members, and the Bowling Green Council Member ballot to be sent to the Bowling Green Council Members must be enclosed in a securely sealed envelope and signed by the Member casting the ballot and shall be mailed or delivered to the Chief Executive Officer in a separate transmittal envelope or deposited in the ballot box.
- (ii) In the case of an election by Internet voting, a voting notice and instructions on how to vote will be sent via electronic mail to each REALTOR[®] Member, Affiliate Member, Bowling Green Council Member for whom an electronic mail address is on file. Notice shall be provided via ordinary mail to REALTOR[®] Members, Affiliate Members or Bowling Green Council Members who do not have electronic mail. Members may cast votes in accordance with the electronic voting instructions or by casting a vote on the computer at the Board's office.
- (iii) In the case of an election utilizing communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702, the Board of Directors shall establish the procedures and guidelines. *(Amended 12/06)*

ARTICLE XII - MEETINGS

Section 1. Annual Meetings. The annual meeting of the REALTOR[®] Members will be held each year, the date, time and place to be designated by the Board of Directors. Any member may participate in the annual meeting by any communications equipment to the full extent

permitted under Ohio Revised Code Chapter 1702. *(Amended 12/06)*

Section 2. Meetings of Directors. The Board of Directors shall meet at least six (6) times each year and shall designate the time and place of meetings. Absence from three (3) consecutive regular meetings without an excuse deemed valid by the Board of Directors shall be construed as resignation there from. Any Director may participate in any meeting by any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. *(Amended 12/06)*

Section 3. Other Meetings. Meetings of the Members may be held at such 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. Any Director may participate in any meeting by any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. *(Amended 12/06)*

Section 4. Notice of Meetings. Written notice shall be given to every member entitled to participate in the meeting at least ten (10) days preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting. The notice shall also state the means, if any, by which members can participate through authorized communications equipment. Notice may be given by any of the following means: personal delivery, telegram, telecopy, ordinary mail, electronic mail, express mail or any other communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. *(Amended 12/06)*

Section 5. Quorum. A quorum for the transaction of business at any regular or special meeting of the Board of Directors or the members shall consist of a majority of the members of the Board of Directors or Members present or participating via any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. *(Amended 12/06)*

Section 6. Transaction of Business. To the fullest extent permitted by law, the Board of Directors or membership may conduct business, including giving any notice, attending or participating in meetings, giving a copy of any documents or transmitting any writing, or voting, by communications equipment as permitted under Ohio Revised Code Chapter 1702. *(Amended 12/06)*

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 of 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. Any action required to be taken at a meeting of the Members may be taken without a meeting if a “consent in writing”, setting forth the action taken, shall be signed by a majority of the Members eligible to vote. Any transmission by any communications equipment that contains an affirmative vote or approval of a Director or a Member is a signed writing for purposes of this section to the full extent permitted under Ohio Revised Code Chapter 1702. *(Amended 12/06)*

ARTICLES XIII - COMMITTEES

Section 1. Standing Committees. The President shall appoint the chairman and members of all standing committees, subject to confirmation by the Board of Directors.

Section 2. Special Committees. The President shall appoint, subject to confirmation by the Board of Directors, such special committees as he may deem necessary.

Section 3. Organization. All committees shall be of such size and shall have such duties, functions and powers as may be assigned to them by the President of the Board of Directors, except as otherwise provided in these Bylaws. No committee shall incur any expense unless authorized by the Board of Directors. Actions by the committees with respect to the Board's position in matters relating to public issues, policies or positions must be approved by the President or the Board of Directors.

Section 4. President. The President shall be an ex-officio member of all standing committees and shall be notified of their meetings.

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. Any transmission by any communications equipment that contains an affirmative vote or approval of the committee member is a signed writing for purposes of this section to the full extent permitted under Ohio Revised Code Chapter 1702. (Amended 12/06)

Section 6. Attendance by Communications Equipment. Members of a committee may participate in any meeting through the use of any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. Such participation shall be at the discretion of the President and shall constitute presence at the meeting. (Amended 12/06)

ARTICLE XIV - FISCAL AND ELECTIVE YEAR

Section 1. The fiscal and elective year of the Board shall be the calendar year.

ARTICLE XV - RULES OF ORDER

Section 1. The latest edition shall be recognized as the authority governing the meetings of the Board, its Board of Directors and committees, in all instances wherein its provisions do not conflict with these Bylaws. Provided, however, that Roberts' Rules of Order shall be suspended for any meeting conducted through the use of any communications equipment to the full extent permitted under Ohio Revised Code Chapter 1702. Such meetings shall be conducted in accordance with procedures and guidelines adopted time – to – time by the Board of Directors. (Amended 12/06)

ARTICLE XVI - AMENDMENTS

Section 1. These Bylaws may be amended after approval of the Board of Directors and by majority vote of the REALTOR® Members present and qualified to vote or participating by communications equipment, as defined under Ohio Revised Code Chapter 1702, at any meeting at which a quorum is present, provided the substance of such proposed amendment(s) shall be plainly stated in the call for the meeting. Article IX may be amended only by a majority vote of all REALTOR® Members, except that the Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present or participating by communications equipment, approve amendments to the Bylaws which are mandated by NAR

policy. (Amended 12/06)

Section 2. Notice by mail of all meetings at which such amendments are to be considered shall be given to every REALTOR[®] Member at least one week prior to the time of the meeting. A notice sent by electronic mail to REALTOR[®] Member's electronic mail address shall satisfy the notice requirement of this Section.

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

ARTICLE XVII - DISSOLUTION

Section 1. Upon the dissolution or winding up of the affairs of this Board, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to any non-profit and tax-exempt educational or charitable institution.

ARTICLE XVIII - MULTIPLE LISTING

Section 1. Authority. The Toledo Board of REALTORS[®] shall maintain for the use of its Members a Multiple Listing Service, which shall be operated by a lawful corporation of the State of Ohio all the stock of which shall be owned by the Board ("Subsidiary Corporation").

Section 2. Purpose. The 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 both; 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. (Amended 02/06)

Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease). (Amended 8/98)

Section 3. Governing Documents. The Board of Directors shall cause any Multiple Listing Service established by it pursuant to this Article and operated by the Subsidiary Corporation to conform its corporate Charter, Articles of Incorporation, Constitution, Bylaws, Rules, Regulations, Policies, Practices, and Procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of the NATIONAL ASSOCIATION OF REALTORS[®] and to the provisions of this Article XVIII.

Section 4. Participation. Any REALTOR[®] Member of this or any other Board who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these Bylaws, shall be eligible to participate in the Multiple Listing Service operated by the Subsidiary Corporation upon agreeing in writing to conform to the Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to the Multiple Listing Service "Membership" or "Participation" unless they hold a

current, valid real estate broker's license and offer and 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. Use of information developed by or published by the Multiple Listing Service operated by the Subsidiary Corporation 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 the Multiple Listing Service operated by the Subsidiary Corporation where access to such information is prohibited by law. (Amended 11/90, 1/09)

Note: 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 on-going 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 on a nondiscriminatory manner to all Participants and potential Participants. (Adopted 1/09)

Section 5. Access to Comparable and Statistical Information. Board 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 operated by the Subsidiary Corporation, 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. The information is provided for the exclusive use of Board Members and individuals affiliated with Board 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. Board Members who receive such information, either as a Board service or through the MLS operated by the Subsidiary Corporation, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not.

Section 6. Subscribers. Subscribers (or users) of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with Participants. Subscribers also include affiliated unlicensed administrative and clerical staff, personal assistants, and individuals seeking licensure or certification as real estate appraisers who are under the direct supervision of an MLS Participant or the Participant's licensed designee. (*Adopted 4/92*)