

Bylaws of the Roatán Island MLS (RIMLS) - RoatanIslandMLS.com

Adopted: June 20, 2019

Article I

The name of this multiple listing service shall be: Roatán Island MLS hereafter referred to as **RIMLS**. RIMLS is a non REALTOR® controlled "private MLS" which is owned and controlled by the Principal Brokers as defined in Article V of this document. MLS services for RIMLS shall be provided by: RealtyPro Solutions, LLC, hereafter referred to as **MLS Provider**. MLS Provider is the owner of certain software, user documentation, and hardware that comprises a system (RealtyPro MLS™) hereafter referred to as **the MLS Service**. Those authorized to access and use the MLS Service shall be referred to as **MLS Participants**. Each MLS Participant's right to participate in and access the MLS Service is subject to their compliance with the MLS Bylaws and MLS Rules of RIMLS and to their compliance with the Terms of Service required by MLS Provider as they are now or as they may be changed in the future.

Article II - Purpose

The purpose of RIMLS is to share real estate listing data on a centralized database, and to create a cooperation of brokers and appraisers, operating through an intermediary which does not itself act as an agent or appraiser, through which brokers establish express or implied legal relationships with respect to listed properties, or which may be used by brokers and appraisers, pursuant and subject to the MLS Rules of RIMLS, to prepare market evaluations and appraisals of real property.

Article III - Membership and Participation

MLS Participants is defined as all individuals who are authorized (per the Service Agreement with MLS Provider) to access and use the MLS Service. Participation in RIMLS is limited to: real estate brokers, agents affiliated with a principal broker MLS Participant, lenders, appraisers, and their assistants, employees, and office staff. All brokers, agents, lenders, and appraisers must be properly licensed in the Island of Roatán or surrounding areas as required by RIMLS, and all brokers must be current members in good standing of CANABIRH (National Real Estate Association of the Country of Honduras). MLS Participation is subject to compliance with the MLS Bylaws, MLS Rules, and the Terms of Service required by MLS Provider, and to the payment of all fees (including any fines for violations of terms or rules) at all times. As a condition of membership, real estate brokers are required to register and pay for all agents affiliated with the office/broker. Because this is a private MLS, "MLS of Choice" policy mandated by the National Association of REALTORS® is not applicable. Failure to abide by the Bylaws and Rules of RIMLS or failure to pay all MLS fees (including penalties and/or fines) when due may result in suspension and/or termination from access to and use of the MLS Service for the entire office.

Article IV - Fees and Financial Obligations

The fees charged by MLS Provider for the MLS Service (including setup fees and/or fines for violation of MLS Rules) shall be determined by MLS Provider. Notice of any changes in fees shall be given to all MLS Participants at least 30 days prior to any changes taking effect. All fees are due in advance according to the terms of the individual Service Agreements. MLS Participants (including the Voting Brokers) are not authorized to collect money or charge fees for services, and they are not authorized to offer compensation on behalf of MLS Provider to any third parties for services. Any agreements for services provided by third parties must be approved in writing by MLS Provider, and may be terminated by MLS Provider at any time for any reason subject to any written agreements signed by MLS Provider. MLS Provider shall have the ability to fine any member for violation of MLS Rules where the rule specifically allows it, but it is the intent of MLS Provider and RIMLS to keep all fines and/or expenses to a minimum. The primary controlling factor to help enforce compliance shall be access to the MLS Service.

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Article V - Governing Process

All RIMLS actions including: changes to the MLS Bylaws, changes to and enforcement of the MLS Rules, changes to any options, settings, or features in the MLS Service shall be determined by the Voting Brokers of RIMLS as authorized herein subject to the approval of MLS Provider. Any MLS Participant that meets the following requirements shall be considered a Voting Broker:

1. Must be the primary principal broker and a Member Participant in good standing with RIMLS.
2. Must be a member in good standing of CANABIRH (National Real Estate Association of the Country of Honduras)

Voting Brokers shall nominate and elect RIMLS officers as needed to perform limited functions necessary to help the MLS Service function properly (i.e. approval of new memberships, review of MLS Rules and settings, organize Tours/Caravans, MLS meeting agendas, minutes of meetings, etc.) At a minimum, Voting Brokers will elect an MLS President (for such term as decided by Voting Brokers) who shall be responsible for: holding Broker Meetings as necessary, conducting votes as described herein, and acting as the liaison between Voting Brokers and MLS Provider to communicate suggested actions to MLS Provider as a result of the voting process described herein. The Voting Brokers shall determine the office positions and may remove any member from office by a majority vote at any time. Elected officers have no authority to assess fines, collect money, or to make changes to RIMLS, and are only authorized to perform the tasks given them by the Voting Brokers.

Broker Meetings may be called from time to time by the RIMLS President or by the majority of Voting Brokers. Notice shall be given to all Voting Brokers of any such meetings by providing at least 48 hours notice, (either by phone, mail, and/or e-mail) designating the time and location of the meeting. Each Voting Broker shall have one (1) vote on all issues and actions requiring a vote, and the majority vote shall control subject to approval of MLS Provider. If a Voting Broker is unable to attend a meeting, he or she may send a representative to act in his or her place and to vote in proxy.

A vote may also take place electronically using the Voting Booth module through the MLS Service as long as all Voting Brokers are given advanced notice (by email) of the issue being voted on and are given an opportunity to object to using the Voting Booth to conduct the vote. If two or more Voting Brokers object to using the Voting Booth module for a proposed vote, they must notify the RIMLS President and the MLS Provider by email and by phone within 48 hours from the time the notice of the issue to be voted on was given. In the event of such an objection, a meeting may be called to bring the issue to a vote, but the vote will not be taken using the Voting Booth module in the MLS.

Article VI - Limitation of Liability

If any legal action or a law suit is brought against MLS Provider on the basis of claims against the Terms of Service (or for any other reason), MLS Provider shall either: a) pay for the defense (including court costs and attorney fees) against such claims; or b) shall modify the Service Agreement and/or Terms of Service as needed in order to resolve the claims without legal action. In the event that legal action is taken, MLS Provider shall have complete control over the selection of legal counsel and representation. This indemnification by MLS Provider is limited only to the business of the MLS Service and services provided by MLS Provider. It does not cover the defense of any fraudulent, illegal, or criminal actions or activities committed by any MLS Participant of RIMLS. This indemnification does not cover any costs for civil suits for: the collection of commissions, real estate fraud, false advertising, fair housing violations, errors and omissions of listing data, etc. Each MLS Participant (especially principal brokers) should maintain their own insurance policies for these types of liabilities.

If any legal action or a law suit is brought against the Voting Brokers or the elected officers of RIMLS because of a claim that the MLS Bylaws or the MLS Rules are in violation of the law, the Voting Brokers shall either: a) pay for the defense (including court costs and attorney fees) against such claims; or b) shall remedy the claims as needed in order to resolve the claims without legal action.

Article VII - Effective Date

The Bylaws of RIMLS (as stated herein) shall become effective on June 18, 2019 and shall continue until such time as they are dissolved by a majority vote of the Voting Brokers of RIMLS.