



MLS
technology | INC

Bylaws

October 8, 2020

PO Box 470603
Tulsa, OK 74147
Phone: (918) 663-7500
Fax: (918) 663-8815

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BYLAWS MLS TECHNOLOGY, INC.

Complete revision of the Bylaws adopted August 18, 1975, as amended October 10, 2019.

ARTICLE I - NAME, OFFICE AND SEAL

Section 1. Name. The name of this organization shall be the MLS Technology, Inc., hereinafter referred to as “MLS Tech”, all shares of stock of which are solely and wholly-owned by the Greater Tulsa Association of REALTORS[®], Inc. hereinafter referred to as “GTAR”, an Oklahoma Corporation.

ARTICLE II – PURPOSE

Section 1. Purpose. MLS Tech is a means by which Participants will receive a variety of services to enable them to better serve the public and to more effectively practice their profession. These services include, but are not limited to:

- A. A Multiple Listing Service (separate subscription required).** The MLS Tech Multiple Listing Service (MLS) is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants; 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 among the Participants so that 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).
- B. Electronic Key/Key Box System.** The Key Box System, consists of the lease of the DisplayKey (DKey and Cradle through MLS Tech), or lease of EKey software, and purchase of Key Boxes through MLS Tech.
- C. REALTOR[®] Resource Center.** The REALTOR[®] Resource Center offers Real Estate specific items for sale at quantity discount prices.
- D. Real Estate Related Services. As may be offered by MLS Tech from time to time.**

ARTICLE III - SERVICE AREA

Section 1. The jurisdiction of MLS Tech is not limited to the jurisdiction of GTAR and shall encompass the natural market area within which MLS Tech has MLS Participant members. Such market area consists of the state of Oklahoma or any other board who chooses to wholesale from MLS Technology. (Amended 10/2020)

ARTICLE IV – PARTICIPATION IN VARIOUS MLS TECH SERVICES

Section 1. Multiple Listing Service (MLS) (separate subscription required)

- A. Participant, User, and Assistant Defined.**
 - 1) **REALTOR[®] Participant.** Any REALTOR[®] member of GTAR or any other Board/Association of REALTORS[®] 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 MLS Tech's Multiple Listing Service (MLS) upon agreeing in writing to conform to the bylaws, rules and regulations thereof, to pay the fees incidental thereto, and to complete an orientation program. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS "Participation" unless they hold a current, active real estate broker's license in the State of Oklahoma and offer or accept compensation to and from other Participants or are licensed or certified by the State of Oklahoma to engage in the appraisal of real property. The REALTOR® Principal of any firm, partnership, or corporation, or the branch office manager designated by said firm, partnership, or corporation as the Participant shall have all rights, benefits, and privileges of the MLS, and shall accept all obligations to the MLS for the Participant's firm, partnership, or corporation, and for compliance with the Bylaws and Rules and Regulations of the MLS Tech by all persons affiliated with the Participant who utilize the MLS. (Amended 01/29/2009)

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 01/29/2009)

- 2) **Non-member Participant** (Broker Participants who do not hold REALTOR® membership in GTAR or any other Board/Association). Participation in the MLS is also available to nonmember principals who meet the qualifications established in the MLS Tech Bylaws and Rules and Regulations and who agree in writing to conform to the MLS Tech Bylaws, Rules and Regulations, to pay the fees incidental thereto, and to complete

an orientation program. However, under no circumstances is any individual or firm, regardless of membership status, entitled to MLS Participation unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants, or are licensed or certified by the State of Oklahoma to engage in the appraisal of real property. The nonmember principal of any firm, partnership, corporation, or the branch office manager designated by said firm, partnership, or corporation as the Participant shall have only those rights, benefits, and privileges as specified by the MLS, and shall accept all obligations to the MLS for the Participant's firm, partnership, or corporation, and for compliance with the MLS Tech Bylaws and Rules and Regulations by all persons affiliated with the Participant who utilize the MLS.

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 01/29/2009)

- 3) **User.** A User is non-principal broker, sales licensee, and licensed and certified real estate appraiser and licensed trainee appraiser affiliated with a Participant. User shall be held personally subject to the MLS Tech Rules and Regulations and any other governing provisions of MLS Tech and to discipline for violations thereof. Users shall be required to complete an orientation program.
- 4) **Unlicensed Assistant.** Unlicensed Assistant is a person who is
 - i. not a licensed real estate broker or sales associate or a certified or licensed real estate appraiser, or licensed trainee appraiser;

- ii. who resides in the state of Oklahoma or a contiguous state;
- iii. who is employed by and located in the same office as the Participant (or a User affiliated with the Participant).

The Participant and/or User employing an Unlicensed Assistant shall be held responsible for compliance by the unlicensed assistance with all MLS Tech Rules and Regulations and any other applicable provisions of MLS Tech and may be subject to discipline for any violations thereof.

- 5) **Unlicensed Virtual Assistant.** Unlicensed Virtual Assistant is an unlicensed person (i.e., a person who is not a licensed real estate broker or sales associate or a certified or licensed real estate appraiser, or licensed trainee appraiser in the state of Oklahoma) who is employed by the Participant (or a User affiliated with the Participant). All obligations of an Unlicensed Assistant in the MLS Tech Bylaws or Rules and Regulations shall also apply to Unlicensed Virtual Assistants. The Participant and/or User using an Unlicensed Assistants shall be held personally subject to the MLS Tech Rules and Regulations and any other governing provisions of MLS Tech and to discipline for violations thereof.

- B. Fees and Charges.** The fees and other charges (collectively referred to as “Fees”) for Participants, Users, Unlicensed Assistants, and Unlicensed Virtual Assistants shall be determined and amended from time to time by the MLS Tech Board of Directors and may not be the same for each classification.

Participant shall be billed for Fees for all Participants, Unlicensed Assistants, and Unlicensed Virtual Assistants affiliated with their firm minus any waivers. Users will be billed directly for their Fees. In the event Users fail to timely pay for Fees the Participant with whom the User is affiliated shall be held responsible for the Fees and will be billed as outlined in the MLS Tech Rules and Regulations as amended from time to time. (Amended 12-15-08)

Section 2. Electronic Key/Key Box System.

A. Participant and User Defined.

- 1) **Participant.** Any MLS Tech MLS Participant, who is legally eligible for access to properties listed shall be eligible to lease a DKey or EKey subject to the execution of a lease agreement with MLS Tech and will also be able to purchase Key Boxes.
- 2) **User.** Users shall be defined as Non-Principal licensed brokers, salespersons, licensed or certified appraisers and licensed trainee appraisers licensed with a MLS Tech MLS Participant, and who are legally eligible for access to properties listed through the MLS Tech Services. DKey Users shall be eligible to hold a DKey subject to the execution of a Key Agreement with MLS Tech. Said Key Agreement shall be co-signed by the MLS Tech MLS Participant or his/her designee. EKey Users shall be eligible to access the EKey system subject to the execution of a Key Agreement with MLS Tech this agreement does not need to be signed by a MLS Tech MLS Participant. A key can be assigned in accordance with the terms and conditions of the Key Agreement and the MLS Tech Bylaws and Rules and Regulations. Users are able to purchase Key Boxes.

- B. Classifications – Fees and Charges.** Classifications for billing of Key usage is as follows: DKey users, and EKey users. The dues, fees and other charges made for Key Usage and cost

of Key Boxes shall be determined and amended from time to time by the MLS Tech Board of Directors and may not be the same for each classification.

Section 3. REALTOR® Resource Center. (Sometimes referred to as the “Board Store.”) Any member of GTAR or any other Board/Association of REALTORS® shall be eligible to purchase items carried by the Board Store, except only GTAR REALTOR® and REALTOR-ASSOCIATE® members shall be eligible to purchase GTAR’s approved contract forms unless otherwise approved by the MLS Tech Board of Directors.

Section 4. Real Estate Related Services. The MLS Tech Board of Directors shall be authorized to establish real estate related services that could benefit the members, and establish fees, charges, and the participation requirements for such services.

Section 5. Orientation. The time, frequency and cost of the orientation course shall be determined by the Board of Directors. The MLS Tech Board of Directors shall have sole authority to waive attendance of the Orientation Course.

Any applicant for a MLS Tech Service (e.g., MLS) or any User affiliated with the Participant who has access to and use of a MLS Tech Service shall complete an orientation program specific to that service related to the MLS TECH Service information entry and retrieval and the operation of the MLS Service after access has been provided. (Amended 6/24/2010)

- a. In the event an applicant fails to attend the orientation courses for which the applicant has been scheduled, the Participant and the applicant shall be notified in writing that if the applicant fails to attend the next scheduled orientation course, the individual's application shall be cancelled and the application fee and/or fees for services shall be nonrefundable and all services shall be discontinued until they meet the requirement.

Section 6. Information. All MLS Tech service information is copyrighted, and any MLS Tech service information, whether provided in written or printed form, electronically, on the Internet or in any other form or format, is 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, except as otherwise provided in the MLS Tech Bylaws or Rules and Regulations.

Use of information developed by or published by MLS Tech is strictly limited to the activities authorized under a Participant's licensure(s) and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey the right of access to information developed by or published by MLS Tech where access to such information is prohibited by law.

ARTICLE V – APPLICATION, TERMINATION, AND RESIGNATION

Section 1. Application for Participation. The application for Participation in any MLS Tech service shall be made in such manner and form as may be prescribed by the MLS Tech Board of Directors and made available to any REALTOR® Principal of GTAR or any other Board/Association of REALTORS® as well as nonmember participants requesting it. The application shall contain a signed statement agreeing to abide by these Bylaws and any other applicable Rules and Regulations of MLS Tech as from time to time adopted or amended.

Section 2. Review of Applications. The MLS Tech Bylaws, Rules and Regulations Committee shall also consider the following when determining a nonmember Participant's application:

- i. All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years including. Pending ethics complaints (or hearings); unsatisfied discipline pending; pending arbitration requests (or hearings).
- ii. Unpaid arbitration awards or unpaid financial obligations to any other association or association MLS.

Section 3. Change in License Status. In the event an Unlicensed Assistant or Unlicensed Virtual Assistant obtains a real estate license in the State of Oklahoma, the change in real estate license status shall immediately be reported to MLS Tech and services shall be suspended until the appropriate document is received by MLS Staff.

Section 4. Application Fee. An applicant for Participation in any MLS Tech service shall pay an initial nonrefundable Participation fee as established by the MLS Tech Board of Directors.

Section 5. Approval of Application. Upon approval of the application for Participation in any MLS Tech service, the applicant shall become an eligible for the specific service after payment of the applicable fees.

Section 6. Rejection of Application. The Board of Directors may not reject an application without providing the applicant with advance written notice of the recommendation of the Bylaws and Rules and Regulations Committee. In such an event the applicant may within 10 days of the date of written notice of the rejection of its application request an opportunity to appear before the Board of Directors, to call witnesses on his/her behalf, to be represented by counsel, and to make such statements as he/she 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. If any such hearing is requested it shall be conducted within 30 days of the applicants request.

If the Board of Directors determines that the application should be rejected, it shall record its reasons with the Chief Executive Officer. If the Board of Directors believes that denial of membership to the applicant may become the basis of litigation and a claim of damage by the applicant, it may specify that denial shall become effective upon entry in a suit by MLS Tech for declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant.

Section 7. Assignment of Responsibilities. A Participant may delegate and assign certain responsibilities for a MLS Tech service to other member(s) of the Participant's firm who hold REALTOR® membership in GTAR or any other Board/Association of REALTORS®, as provided in the MLS Tech Bylaws and Rules and Regulations.

Section 8. Resignation. Resignations from any MLS Tech service shall be in writing and submitted to the Board of Directors for their consideration and shall be in keeping with the MLS Tech Bylaws and Rules and Regulations pertaining thereto.

Section 9. Termination of Participation. In the event a Participant's REALTOR® Membership in GTAR or any other Board/Association of REALTORS® is suspended or terminated, the Participant's Participation in the MLS Tech service shall automatically terminate. To reinstate the MLS Tech service Participation, the former Participant shall:

File a written application for Nonmember Participant, pay such application fee as may be established by the MLS Tech Board of Directors, and shall agree to and be subject to all of the provisions of these Bylaws and the MLS Tech Rules and Regulations.

Section 10. Firm. The term "firm" as used herein means any individual, partnership, or corporation, in which an individual holds REALTOR® membership in GTAR or any other Board/Association of REALTORS®.

Section 11. Waiver of Initial Fee. The MLS Tech Board of Directors shall consider waiving the initial Participation fee under the following circumstances:

- A. Upon the death of a Participating Broker, when a surviving relative, or partner, or corporate officer, who holds a current, valid real estate broker's license in the state of Oklahoma or is licensed or certified by the state of Oklahoma to engage in the appraisal of real property, desires to replace the deceased as Principal Broker for the same firm, he/she may, in writing request the initial Participation fee be waived, subject to completion of the conditions set forth under Section 1 of this Article.
- B. A former MLS Tech Participant who desires to apply for Participation may make written request to the Board of Directors for waiver of the initial participation fee. Waiver of the fee is subject to:
 - i. The former Participant's GTAR, membership being in good standing.
 - ii. The former Participant having terminated their MLS Tech Service Participation in good standing with all keys properly accounted for (unless otherwise allowed in the bylaws) and all charges paid in full and is making application within twelve (12) months of their prior termination.

Section 12. Leave of Absence. Upon approval by the MLS Tech Board of Directors of a written request, a Participant may be granted a "Leave of Absence" for a period of six months from a MLS Tech service. During a leave of absence, all fees, services and charges will be discontinued and all keys leased by the Participant and the Participant's Users shall be returned to MLS Tech, unless such services are otherwise allowed in the bylaws. At any time prior to the expiration of the six months, the Participant may make a written request that Participation in the MLS Tech service be reinstated. Reinstatement is subject to approval by the MLS Tech Board of Directors. If the Participant does not request reinstatement prior to the expiration to the 6 months, Participation in the MLS Tech service shall automatically terminate.

ARTICLE VI – PRIVILEGES AND OBLIGATIONS

Section 1 Discipline. Conduct in violation of MLS Tech Bylaws and Rules and Regulations may result in suspension or expulsion of Participant, to be determined solely by the Board of Directors of the Greater Tulsa Association of REALTORS® and shall be subject to the disciplinary procedure set forth in Article VII of the GTAR Bylaws and as provided in the Code of Ethics and Arbitration Manual of GTAR.

Section 2. Harassment. Any member of MLS Tech may be reprimanded, placed on probation, suspended or expelled for harassment of a GTAR or MLS Tech employee after an investigation in accordance with the procedures of MLS Tech. As used in this Section, harassment shall include 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, President-elect and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with counsel for MLS Tech. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the President or President-elect, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint.

Section 3. Voting Members. Only MLS Tech MLS Participants who hold REALTOR® Membership in GTAR or any other Association of REALTORS® shall be entitled to vote or hold office. Each Participant's firm is entitled to two Voting Members. A Participant may designate in writing one or two persons, from the Participant's firm, who hold REALTOR® membership to be a Voting Member. The appointment shall be approved by the MLS Tech Board of Directors and filed with the MLS Tech office. In the event the Participant appoints two persons to be Voting Members for the Participant's firm, the Participant forfeits his/her own voting rights and the right to serve as an Officer or Director. Persons appointed as a Voting Member shall have the right to vote, to serve as an Officer or Director, and to serve on committees of MLS Tech. MLS Participants who do not hold REALTOR® membership in any board will not be a voting member of MLS Technology, Inc.

ARTICLE VII - MEMBERSHIP MEETINGS

Section 1. Annual Business Meetings. The annual business meeting of voting members of MLS Tech shall be held in September or October of each calendar year on a date and time designated by the MLS Tech Board of Directors. At this meeting, the voting members shall elect its Directors for the following calendar year. At this meeting, voting members shall also transact such other business as may come before the meeting.

Section 2. Special Meetings. Special meetings of voting members of MLS Tech may be called by the MLS Tech Board of Directors or upon the written request of ten percent (10%) of the voting members in good standing, and shall be held on such dates and at such times as designated by the Board of Directors to transact such business which is within the power of voting members of MLS Tech to transact.

Section 3. Notice. Notice of all meetings of voting members of MLS Tech shall be e-mailed or published to voting members at least ten (10) days prior to such meeting. The notice shall contain the time, date and place of such meeting and a statement of the general nature of the business to be transacted at such meeting. No business shall be brought before voting members for a vote without ten (10) days written notice e-mailed or published to the voting members that such business will be presented and voted on. In the event an issue is brought before voting members at a meeting of voting members of MLS Tech and the required notice has not been given to all voting members, the matter shall be tabled until another meeting can be called and the required notice given.

Section 4. Adjournment. Regular or special meetings of voting members of MLS Tech may be adjourned to a later time for which additional notice is not required.

Section 5. Quorum. A quorum of voting members of MLS Tech shall consist of voting members present at a regular or special meeting duly called.

Section 6. Roll Call Vote. A roll call vote shall be taken if requested by thirty percent (30%) of the voting members present, provided no other form of vote has been taken. After any other form of vote, a majority shall be required to secure roll call.

Section 7. Reconsideration of a Vote. A motion to reconsider any vote must be made at the same meeting or at the first meeting thereafter. The subject matter of resolution once acted upon shall not be reconsidered for a period of at least two (2) months.

Section 8. Time limit. The presiding Officer may limit the time allotted speakers to three (3) minutes.

Section 9. Subject. No subject, unless pertaining directly to the real estate business, shall be introduced on the floor without the consent of the presiding Officer.

Section 10. No Solicitation. No circulars, papers or communications, shall be distributed at any meeting, except meetings designated and approved by the Directors as Marketing Forums, unless they have been approved by the President. No subscription for money shall be solicited except by the consent of the Directors. No member shall solicit the signature of other members to any paper purporting to convey the attitude of the membership on any question of public policy.

ARTICLE VIII – DIRECTORS

Section 1. Management and Duties. The business and other affairs of MLS Tech shall be managed and conducted, and all corporate powers shall be exercised by or under the authority of the MLS Tech Board of Directors. The Board of Directors shall be the governing body of MLS Tech and shall be responsible for the proper administration of the finances and Bylaws of MLS Tech, promulgation and enforcement of rules and regulations, and administration of all general operations of MLS Tech.

Each year, the Board of Directors shall employ a certified public accountant to audit the financial records. Said audit shall be presented to the Board of Directors prior to the month of July. Annually the Board of Directors shall approve all professionals or firms providing legal and accounting services to GTAR.

The Board of Directors shall prescribe fees and charges for each of the services offered by MLS Tech, with the charges adjusted periodically to reflect changes in the costs of operation. The Board of Directors shall hear and determine charges made against members as set forth in the MLS Tech Bylaws and Rules and Regulations.

Any resolution submitted to the membership shall first be approved by the Board of Directors.

Section 2. Qualifications. Directors (except the GTAR President, and GTAR President-elect ex officio Directors) must be active Participants of the MLS Tech, in good standing, and REALTOR[®] members of GTAR. Persons appointed by an active Participant of MLS Tech as a Voting Member for the Participant's firm as provided in Article VI, Section 3, of these Bylaws, may also serve as a Director. Each subscribing association will appoint one member to the MLS Technology Board of Directors and shall serve terms of two (2) years each, with no more than three (3) consecutive terms. No more than two members of the same firm may serve concurrently on the Board of Directors.

Section 3. Number. There shall be no less than eleven (11) Directors, and not more than fifteen (15) of which five (5) shall be elected from the voting membership at large at the annual business meeting of voting members of MLS Tech. The Past President of MLS Tech shall automatically become a member of the Board of Directors following his/her term of office as President, with all privileges of an elected member of the Board of Directors. In addition to the elected Directors, the current President of GTAR, with no voting rights, the current President-elect of GTAR, with voting rights, and the GTAR NAR Director shall serve as ex-officio MLS Tech Directors with no voting rights.

Section 4. Election

- A. The President will appoint a Nominating Committee to be approved by the Board of Directors. The Nominating Committee shall consist of five (5) voting members. Its Chairperson shall be the immediate Past President of MLS Tech, provided such immediate Past President is an active Voting Member of MLS Tech and is willing and able to serve. In the event the immediate Past President is no longer an active Voting Member of MLS Tech or is unable to serve, the most recent predecessor who is an active Voting Member of MLS Tech and willing and able, shall serve as Chairperson. The members shall consist of two (2) voting members selected by the Board of Directors of MLS Tech and two (2) voting members selected by the President, neither of whom shall be a Director. No more than one (1) member of a member firm shall serve on the Nominating Committee. The Nominating Committee shall e-mail or publish a list of at least one (1) nominee for each vacancy on the Board of Directors to the Voting Members not less than thirty (30) days in advance of the annual meeting. The slate of nominees is subject to the approval of the GTAR Board of Directors.
- B. Additional candidates for Director may be placed in nomination by a petition signed by not less than twenty-five (25) of the Voting Members in good standing, provided that such petition shall be filed with the Chairperson of the Nominating Committee or the Chief Executive Officer not less than twenty (20) days prior to the date of the annual meeting. The Nominating Committee shall e-mail or publish a list of nominees by petition to the Voting members not less than fifteen (15) days in advance of the annual meeting.
- C. There shall not be more than two members nominated from any one firm for Director.
- D. Any voting member who is unable to attend the annual business meeting may, upon written request to the Chief Executive Officer, obtain an absentee ballot from the MLS Tech office, which, to be counted, must be received by the Chief Executive Officer by the close of the last business day prior to the annual meeting.
- E. The election shall be written or electronic ballot. Any ballot with more than more than five (5) or less than three (3) nominees selected shall be considered void. Voting ends on the close of the last business day prior to the annual meeting.

Section 5. Term of Office. Each elected director of the Board of Directors shall serve terms of two (2) years each. The Past President shall serve a one (1) year term. The GTAR President, and GTAR President-elect. No Elected Director shall be eligible to serve more than three (3) consecutive terms.

Section 6. Attendance. Any voting member of the Board of Directors who misses four (4) regularly scheduled meetings of the Board of Directors during any calendar year shall be automatically removed from office and a vacancy shall then be declared by the Board of Directors.

Section 7. Resignations. Upon receipt of a written resignation from any current MLS Tech Officer or Director a vacancy shall then be declared by the Board of Directors.

Section 8. Vacancies. A vacancy on the MLS Tech Board of Directors shall be filled by the MLS Tech Board of Directors for the unexpired term, subject to ratification of the GTAR Board of Directors as provided in Article VIII Section 4.

Section 9. Removal of Officers and Directors. In the event that a Director has (i) engaged in conduct involving dishonesty, disloyalty, fraud, misappropriation, embezzlement, egregious personal conduct, gross

negligence, willful misconduct, or misconduct materially injurious to GTAR; (ii) been convicted of or plead guilty or no contest to a crime involving dishonesty or moral turpitude; or (iii) is incapable due to total disability¹ but will not resign from office voluntarily, the Director may be removed from office under the following procedure:

- A. A petition requiring the removal of Officer or Director and signed by not less than one-third of the voting members or a majority of all Directors of MLS Tech shall be filed with the President of MLS Tech, or, if the President is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
- B. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the Voting Members of MLS Tech shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision on such petition.
- C. Notice of the special meeting shall be e-mailed to all voting members at least ten (10) days prior to the meeting, and the meeting shall be conducted by the President of MLS Tech unless the President's removal is requested by the petition. In such case, the next-ranking officer will conduct the meeting or the hearing by the Participants. Three fourths vote of the members present and voting shall be required for removal from office.
- D. Any vote taken by the voting members to remove an Officer or Director must ultimately be confirmed by a majority vote of the Directors of GTAR [the shareholder(s)]. Notwithstanding the foregoing, the shareholder(s) may remove an Officer or Director by a majority vote of the Directors of GTAR.

Section 10. Regular Directors' Meetings. Directors' meetings shall be held no less than six (6) times per year with a minimum of one (1) per quarter as the President shall designate provided however, the President at his/her discretion may cancel two meetings a year. The Board of Directors by a two-thirds (2/3) vote of a quorum may suspend or cancel a meeting any time that the MLS Tech Directors considers advisable and in the best interests of MLS Tech.

Section 11. Special Directors' Meetings. Special meetings of the Board of Directors may be called by the President, or upon written request of three (3) voting members of the Board of Directors. Such meetings shall be held at a time and place designated by the President or Directors calling the meeting but such time and place must be reasonable.

Section 12. Quorum. A majority of the voting members of the MLS Tech Board of Directors shall constitute a quorum.

ARTICLE IX – OFFICERS

Section 1. Enumeration. The officers of MLS Tech shall be the President, President-elect, Treasurer and the Chief Executive Officer.

¹ Total disability shall mean the mental or physical inability to perform the usual daily business related duties and obligations for one hundred eighty (180) consecutive days which the person was performing immediately prior to the beginning of such disability.

Section 2. Qualifications. All officers must be elected by a majority vote. All officers except the Chief Executive Officer must be active Participants of MLS Tech in good standing or be persons appointed by a Participant to be a Voting Member for the Participant's firm as provided in Article VI, Section 3, of these Bylaws.

- The President-elect shall be elected from the elected Directors of the corporation who have served as a Director for that corporation for at least one (1) year during the past five years, and shall in all instances be a member of the Board of Directors. The President-elect shall automatically become President the second January 1 after election as President-elect.
- The Treasurer must be a member of the incoming or holdover Board of Directors.

The Treasurer and President and Chief Executive Officer and all others who sign checks on behalf of the corporation shall be covered by a bond in an amount not less than \$100,000.00 to be paid by GTAR and/or its subsidiaries; said bond shall be subject to approval by the Board of Directors at its first meeting of the fiscal year.

Section 3. Term of Office. The President, President-elect, and Treasurer shall each serve a one (1) year term of office beginning on January 1 or until their successors have been elected and enter upon their duties.

Section 4. Election. After the annual meeting prior to December 1 the outgoing, incoming and holdover Directors shall meet to elect Officers for the ensuing year beginning January 1. Election shall be by written ballot.

Section 5. Duties.

- A. President.** The President shall preside at all meetings of the corporation and the Board of Directors. The President shall appoint all committees and task forces, subject to approval of the Board of Directors. The President shall serve as an ex officio Director on the GTAR Board of Directors with full voting privileges.
- B. President-elect.** The President-elect shall assist the President and assume the duties of the President in the event of the President's death, resignation, absence or disability. The President-elect shall perform such duties as shall be assigned by the President. The President-elect shall serve as an ex officio Director on the GTAR Board of Directors with no voting privileges.
- C. Treasurer.** The Treasurer shall meet with staff to review the monthly financial statement and shall report on the financial condition of MLS Tech to the Board of Directors at each regular meeting of the Directors. The Treasurer shall serve as Vice-Chairperson of the Finance Committee.
- D. Chief Executive Officer.** The Chief Executive Officer shall serve as Corporate Secretary and shall be responsible for affixing the corporate seal on all documents where required. The Chief Executive Officer shall as non-voting ex-officio attend all Directors', committee and membership meetings, keep accurate minutes of the proceedings, shall collect all money due the corporation and report the same promptly to the Treasurer. The Chief Executive Officer shall issue all notices and inform committee members of their appointment and duties; shall have charge of the seal and other property of the corporation and perform all duties required by the President and usual to his/her office.

Section 6. Vacancies. Vacancies in the offices shall be filled by the MLS Tech Board of Directors for the unexpired term, subject to ratification by the GTAR Board of Directors.

Section 7. Removal of Officers. In the event that an officer has (i) engaged in conduct involving dishonesty, disloyalty, fraud, misappropriation, embezzlement, egregious personal conduct, gross negligence, willful misconduct, or misconduct materially injurious to GTAR; (ii) been convicted of or plead guilty or no contest to a crime involving dishonesty or moral turpitude; or (iii) is incapable due to total disability² but will not resign from office voluntarily, the officer may be removed from office by a majority vote of the Board of Directors.

ARTICLE X – COMMITTEES

Section 1. Creation of Committees. The President shall, with the approval of the Board of Directors appoint the members of such standing committees and appoint such special committees and/or task forces as they may deem necessary and define their duties. Unless otherwise specified in the Bylaws the President may select the committee chair. The President and President-elect shall be notified of all committee meetings. The President and President-elect shall have the right to attend meetings of the committees, as a non-voting ex-officio member, except the MLS Tech Bylaws and Rules and Regulations and the Nominating Committees, and participate in discussions. All members described in Article IV are eligible for membership on committees, provided the appointments do not conflict with other provisions of the Bylaws.

Section 2. Quorum. In all instances that do not conflict with Bylaws, a quorum for committee purposes shall consist of the number of committee members present at the meeting, provided committee members shall have been e-mailed or published three (3) days notice.

Section 3. Removal of Committee Member. Any member of a committee who is absent from three (3) meetings of the committee, shall be reported to the Chair of the Committee. The Chair will make a recommendation to the President whether the member should be removed and a qualified replacement be named.

Section 4. Standing Committees.

A. Finance Committee.

- 1) **Appointment.** This Committee shall be a joint GTAR/MLS Tech Committee and shall be comprised of the GTAR President, President-elect, Treasurer, Immediate Past President and the MLS Tech President, President-elect and Treasurer. The GTAR Treasurer shall serve as Chairperson, and the MLS Tech Treasurer shall serve as Vice Chairperson.
- 2) **Duties.** It shall be the duty of this committee to submit to the Board of Directors, for its approval, within thirty (30) days after taking office, a budget of necessary income and expense for the current fiscal year in the proper conduct of the MLS Tech financial operations. It shall also be the duty of this committee to submit to the MLS Tech Board of Directors for its approval, within thirty (30) days of taking office, a budget of

² Total disability shall mean the mental or physical inability to perform the usual daily business related duties and obligations for one hundred eighty (180) consecutive days which the person was performing immediately prior to the beginning of such disability

necessary income and expense for the current fiscal year in the proper conduct of the financial operations of MLS Tech.

B. Bylaws and Rules and Regulations Committee.

- 1) Selection and Appointment of Bylaws and Rules and Regulations Committee.** The Bylaws and Rules and Regulations Committee shall consist of:
- nine (9) MLS Tech Participants or Users in good standing
 - with at least five (5) continuous years as a Participant and/or User
 - Six (6) of the committee must be Participants or Users who are in a management role within their company
 - Ex-officio members
 - The Wholesale Boards show subscribe to MLS Technology, Inc. services designated representative, with voting privileges.
 - The AE/Chief Executive Officer of the Wholesale Boards who subscribe to MLS Technology, Inc. services, non-voting ex-officio member.

The members of the Committee shall be appointed for a staggered three (3) year and may be appointed for successive terms. The Committee shall annually select its own Chairperson and Vice Chairperson.

- 2) Powers and Duties.** The committee shall, at least once during its term of office, review the Bylaws and Rules and Regulations of MLS Tech, and recommend to the Board of Directors such changes or amendments, which it deems beneficial to MLS Tech.

The Bylaws and Rules and Regulations Committee shall have the authority and duty to act upon its own motion or upon the oral or written complaint of any person or committee to investigate the actions of any member when it is charged or there is reason to believe that such member has violated any provision of the Bylaws or Rules and Regulations of the of MLS Tech.

- 3) Chairperson and Vice Chairperson.** At its first meeting, the committee shall elect by a majority, a Chairperson and Vice Chairperson who shall serve for terms of one (1) year each or until successors have been elected and enter upon their duties. Members of the committee holding such offices may succeed themselves.
- 4) Procedure in Disciplinary Matters.** The committee, through one or more of its members designated by the Chairperson, shall make an investigation to determine whether the complaint is substantiated. If the complaint is substantiated by the committee, the committee shall file on its own behalf or cause the complainant to file charges with the Board of Directors. If the committee files charges, either the Chairperson or the Chairperson's designee shall act on behalf of the committee in presenting the case to the MLS Tech Board of Directors. If the committee finds that a complaint is not substantiated, the Chairperson shall file a written report to that effect with the MLS Tech Board of Directors.
- 5) Applications for Participation in MLS Tech Services.** The Committee shall have the authority to review applications for Participation in MLS Tech services.

C. Data Systems Committee. The Data Systems Committee shall consist of at least five members.

1) Duties. The Committee shall monitor and review the MLS system and make recommendations to the Board of Directors when necessary to effect any changes and/or ensure security of the system.

D. Executive Committee. The Executive Committee shall consist of the President, President-Elect, and the Treasurer and the Immediate Past President. The Chief Executive Officer shall serve as an ex-officio member of the Committee without voting privileges. The President shall serve as Chairperson and the President-Elect shall serve as Vice Chairperson of the Executive Committee. It shall be the duty of this committee to meet on short notice to act on such issues as deemed necessary by the President in the interim between Directors' Meetings.

ARTICLE XI – BYLAWS AMENDMENTS

Section 1. Procedure.

- A. When Bylaws amendments are mandated by the National Association of REALTORS® (NAR) policy, upon approval of MLS Tech and GTAR Boards of Directors these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by NAR. The Board shall provide notice of that change in a regular or special membership communication.
- B. Proposed amendments to or repeal of the Bylaws or any part thereof must first be approved by the MLS Tech Board of Directors and the GTAR Board of Directors.
- C. Except as specified in Section 1A above, written notice shall be e-mailed or published to the voting members in good standing of the date, place and hour of the meeting of the Voting Members at which the proposed amendment will be considered, at least ten (10) day prior thereto, and the text or general purpose of the proposed amendment or amendments shall be set forth therein.
- D. A vote of the voting members, in good standing as herein provided, shall be taken at the meeting. The proposed amendment (whether or not whole or in part) to these Bylaws shall be adopted upon receiving the affirmative vote of the majority of the voting members present at such meeting.
- E. Any number of amendments may be submitted to the Voting Members and voted upon by them at one (1) meeting.
- F. These Bylaws and all amendments thereto shall become effective upon the date of passage, unless otherwise provided in the amendment notice.

Section 2. Approval. Except for the changes mandated by NAR which shall be adopted upon approval of the MLS Tech and GTAR Boards of Directors as set out in Section 1A above, all changes in the Bylaws shall be approved by the MLS Tech and GTAR Boards of Directors prior to submission to the Voting Members for approval.

ARTICLE XII – AMMENDMENTS TO RULES AND REGULATIONS

Section 1. Amendments. Amendments to the Rules and Regulations of MLS Tech shall be by consideration and approval of the MLS Tech Board of Directors, subject to final approval by the GTAR Board of Directors (shareholder).

When approved by the GTAR Board of Directors as described, the amendments to the Rules and Regulations of MLS Tech shall be effective immediately or as stated in the amending resolution.

If the proposed amendments of the MLS Tech Rules and Regulations fail to be approved by the GTAR Board of Directors (shareholder), the MLS Tech Board of Directors shall be informed, and advised that the proposed amendment or amendments must be further considered and resubmitted as approved by the MLS Tech Board of Directors to the GTAR Board of Directors

ARTICLE XIII – STOCK

Section 1. Authority and Duty. The authority to issue shares of stock of the corporation is delegated to the MLS Tech Board of Directors only if such shares are issued to the Greater Tulsa Association of REALTORS® and the MLS Tech Board of Directors shall issue such shares as they are directed to issue by the Greater Tulsa Association of REALTORS® provided the consideration for such shares is equal to the par value of the shares to be issued.

Section 2. Certificates. Certificates of stock shall be in a form adopted by the MLS Tech Board of Directors, shall be consecutively numbered, shall be signed by the President and the CEO of MLS Tech and shall bear the seal of the MLS Technology, Inc.

ARTICLE XIV – FISCAL YEAR

Section 1. The fiscal year of MLS Tech shall be the calendar year.

ARTICLE XV - RULES OF ORDER

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

ARTICLE XVI - CONSTRUCTION OF BYLAWS

Section 1. Construction and interpretation of the Bylaws is the exclusive and absolute right of the Board of Directors and their decision thereof is final and binding.

ARTICLE XVII - INDEMNIFICATION OF DIRECTORS AND OFFICERS

To the extent not inconsistent with Oklahoma or other applicable law in effect from time to time, any and all present and future directors or officers of MLS Tech, and any and all present and future directors or officers of any other corporation serving as such at the request of MLS Tech because of MLS Tech's interest in such other corporation, or the executor, administrator or other legal representative of any such director or officer, shall be indemnified by MLS Tech against costs and legal or other expenses, including counsel fees and the costs or amount of settlement, reasonably incurred by or imposed upon them, or any of them in connection with the defense of any action, suit or proceeding, whether civil or criminal, in which they, or any of them, are made parties, or a party, by reason of being or having been directors or officers or a director or officer of the MLS Tech or of such other corporation. The right of indemnification herein provided shall apply whether or not such director or officer or former director or officer is such at the time such costs or expenses are incurred or imposed.

Such right of indemnification shall not apply, however, in relation to matters as to which any such director or officer or former director or officer shall be finally adjudged to have been negligent, engaged in misconduct in the performance of duty, or otherwise failed to have acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of MLS Tech If any such action, suit or proceeding is settled (whether by agreement, entry of judgment by consent, or otherwise) without a final determination on the merits, the determination by a majority of the members of the Board of Directors who are not parties to or involved in such action, suit or proceeding, or if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the voting members, that such action, suit or proceeding did not arise out of negligence or misconduct in the performance of duty, by the director or officer or former director or officer indemnified, or the failure to act in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of MLS Tech, and that such director or officer would not be liable in the action, suit or proceeding in question, shall be necessary and sufficient to justify indemnification hereunder.

For the purpose of the preceding provisions: (a) the right of indemnification conferred hereby shall extend to any threatened action, suit or proceeding, (b) the determination of an action, suit or proceeding, by a plea of nolo contendere or other like plea shall not constitute a final determination on the merits, and (c) unless expressly so adjudicated, a judgment against a director or officer or former director or officer indemnified, in any civil, criminal or other action, suit or proceeding, shall not constitute a determination that such director or officer had been liable for negligence or misconduct in the performance of duty, otherwise failed to acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of MLS Tech.

Advances may be made by MLS Tech against costs, expenses and fees, as, and upon the terms, determined by the Board of Directors.

The foregoing right of indemnification shall not be exclusive of any other rights to which any director or officer may be entitled as a matter of law or which may be lawfully granted to him/her; and the indemnification herein provided shall be in addition to and not in restriction or limitation of any other privilege or power which MLS Tech may lawfully exercise with respect to the indemnification or reimbursement of directors or officers.

ARTICLE XVIII – DISSOLUTION

In the event MLS Tech shall at any time terminate its activities, the MLS Tech Board of Directors shall consider and adopt a plan of liquidation and dissolution with the approval of the Participants thereof and of the Board of Directors (shareholder). Said plan shall provide for the collection of all assets, the payment of all liabilities and the remaining portions thereof be assigned to the GTAR