



CAPE COD & ISLANDS
ASSOCIATION *of* REALTORS[®], INC.

BYLAWS

Organized April 30, 1926

Affiliated With

MASSACHUSETTS ASSOCIATION OF REALTORS[®]

NATIONAL ASSOCIATION OF REALTORS[®]

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Contents

Article I. NAME	6
Section 1.01 Name.....	6
Section 1.02 REALTORS®	6
Section 1.03 Office and CCIAOR Area.	6
Article II. OBJECTIVES	6
Section 2.01 To Engage.....	6
Section 2.02 To Promote	6
Section 2.03 To Provide	6
Section 2.04 To Further	6
Section 2.05 To Unite.....	6
Section 2.06 To Designate.....	6
Article III. JURISDICTION	6
Section 3.01 Territorial Jurisdiction	7
Section 3.02 Territorial Jurisdiction Defined	7
Section 3.03 Proportional Representation	7
Article IV. MEMBERSHIP.....	7
Section 4.01 Six (6) Classes of Membership.....	7
(a) REALTOR® Members.....	7
(b) Institute Affiliate Members.	8
(c) Affiliate Members.....	9
(d) Public Service Members.....	9
(e) Honorary Members.....	9
(f) Student Members.....	9
Article V. QUALIFICATION AND ELECTION	9
Section 5.01 Application.	9
(a) Agreement	9
(b) Information on Applicant	10
Section 5.02 Qualification.....	10
(a) Qualifications.....	10
(b) Determining Qualifications	11
Section 5.03 Election.....	11
(a) Provisional Membership.....	11
(b) Dues	12
(c) Notice of Termination	12
(d) Termination of Provisional Membership.....	12
Section 5.04 New member Code of Ethics Orientation.....	12
Section 5.05 Continuing REALTOR® Member Code of Ethics training.....	13
Section 5.06 Status Changes.....	13
Article VI. PRIVILEGES AND OBLIGATIONS	14
Section 6.01 Privileges	14
Section 6.02 Obligations.....	14
(a) Suspension	14
(b) Action Taken	15

Section 6.03	Institute Affiliate Member	16
Section 6.04	Affiliate Members.....	16
Section 6.05	Public Service Members.....	16
Section 6.06	Honorary Members.....	16
Section 6.07	Student Members.....	16
Section 6.08	Certification by REALTOR®	17
Section 6.09	Legal Liability Training.....	17
Section 6.10	Conflict of Interest.....	17
Section 6.11	Harassment.....	17
Article VII.	PROFESSIONAL STANDARDS AND ARBITRATION.....	18
Section 7.01	Code of Ethics - Arbitration	18
Section 7.02	Duties.....	18
Section 7.03	Cooperative Professional Standards	18
Article VIII.	USE OF THE TERMS REALTOR® AND REALTORS®	18
Section 8.01	By Members	18
Section 8.02	By Member’s Business.....	19
Section 8.03	By Principal Members.....	19
(a)	Commercial Entities	19
Article IX.	STATE AND NATIONAL MEMBERSHIPS.....	19
Section 9.01	NAR/MAR Membership	19
Section 9.02	Exclusive Property Rights of NAR	20
Section 9.03	Adoption of NAR Code of Ethics.....	20
Article X.	DUES AND ASSESSMENTS.....	20
Section 10.01	Application Fee.....	20
Section 10.02	Dues.....	20
(a)	Designated REALTOR® Members.....	20
(b)	REALTOR® Member other than Designated REALTOR®	22
(c)	Institute Affiliate Members.....	22
(d)	Affiliate Members.....	22
(e)	Public Service Members.....	22
(f)	Honorary Members.....	22
(g)	Student Members.....	22
Section 10.03	Dues Payable.....	23
Section 10.04	Nonpayment of Financial Obligations.....	23
Section 10.05	Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members.....	23
Section 10.06	NAR/MAR Emeriti Members	23
Section 10.07	CCIAOR Emeriti Members.....	23
Article XI.	OFFICERS, DIRECTORS AND COMMITTEES	24
Section 11.01	Officers.....	24
Section 11.02	Duties of Officers.....	24
(a)	Qualifications of Officers.....	24
Section 11.03	Executive Committee.....	24
(a)	Members	24
(b)	Meetings	24
Section 11.04	The Finance Committee.....	24

(a) Charge.....	25
(b) Members.....	25
(c) Appointment and Terms.....	25
Section 11.05 CCIAOR Board of Directors.....	25
Section 11.06 Qualifications of Directors.....	26
Section 11.07 Terms of Office.....	26
Section 11.08 Credentialing of Officers and Directors.....	27
(a) Candidates for Office.....	27
(b) Credentialing Process.....	27
(c) Notice of Qualified Candidates.....	27
Section 11.09 Election Process:.....	28
(a) Ballot.....	28
(b) More than One (1) Candidate.....	28
(c) Firm Association Limitations.....	28
(d) Only One (1) Candidate.....	29
(e) Association Limitation.....	29
Section 11.10 Vacancies.....	29
Section 11.11 Resignation.....	29
Section 11.12 Removal of Officers and Directors.....	29
(a) Petition.....	29
(b) Special Meeting.....	29
(c) Notice.....	30
Section 11.13 Manner of Acting.....	30
Section 11.14 Website Display of Leadership.....	30
Section 11.15 NAR Director Selection Process.....	30
Section 11.16 MAR Directors and Alternate Directors.....	30
Section 11.17 Chief Executive Officer.....	30
Article XII. MEETINGS.....	30
Section 12.01 Meetings of Members.....	30
(a) Annual Meeting.....	31
(b) Other Meetings.....	31
(c) Quorum.....	31
(d) Notice of Meeting.....	31
(e) Action without Meeting.....	31
Section 12.02 CCIAOR Board of Director Meetings.....	31
(a) CCIAOR Board of Director Meetings.....	31
(b) Special Meetings of the CCIAOR Board of Directors.....	31
(c) Quorum.....	32
Section 12.03 Committee Meetings.....	32
Section 12.04 Robert’s Rules of Order.....	32
Section 12.05 Voting Procedure.....	32
Article XIII. COMMITTEES.....	32
Section 13.01 Standing Committees.....	32
Section 13.02 Non-Standing Special Committees.....	33
Section 13.03 Attendance by Telephone.....	33
Article XIV. FISCAL AND ELECTIVE YEAR.....	34

Article XV.	FILES AND RECORDS	34
	Section 15.01 Availability of Records.	34
Article XVI.	AMENDMENTS.....	34
	Section 16.01 Bylaw Amendments	34
	(a) NAR Mandate.....	34
	Section 16.02 Preliminary Hearing	34
	(a) Informational Meeting.....	34
	(b) Notice.....	35
	Section 16.03 Amendments Affecting Admission/Qualification of Members	35
	Section 16.04 Clerical Edits.	35
Article XVII.	DISSOLUTION	35
Article XVIII.	MULTIPLE LISTING SERVICE	35
	Section 18.01 Authority.	35
	Section 18.02 Purpose.....	35
	Section 18.03 Governing Documents.....	36
	Section 18.04 Participation.	36
	Section 18.05 Access to Comparable and Statistical Information.	37
Article XIX.	SEAL.....	37
Article XX.	NOTICE	37

Article I. NAME

Section 1.01 Name.

The name of this organization shall be the Cape Cod & Islands Association of REALTORS[®], Inc. hereinafter referred to as the “CCIAOR”.

Section 1.02 REALTORS[®].

Inclusion and retention of the Registered Collective Membership Mark REALTORS[®] in the name of the CCIAOR shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS[®] as from time to time amended.

Section 1.03 Office and CCIAOR Area.

The principal office of the corporation in the Commonwealth of Massachusetts shall be located in the town of Yarmouth, Village of West Yarmouth, County of Barnstable, Commonwealth of Massachusetts.

Article II. OBJECTIVES

The Objectives of the CCIAOR are:

Section 2.01 To Engage

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 2.02 To Promote

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 2.03 To Provide

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 2.04 To Further

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

Section 2.05 To Unite

To unite those engaged in the real estate profession in this community with the Massachusetts Association of REALTORS[®] and the NATIONAL ASSOCIATION OF REALTORS[®], thereby furthering their own objectives throughout the state and the nation, and obtaining the benefits and privileges of membership therein.

Section 2.06 To Designate

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 3.01 Territorial Jurisdiction

The territorial jurisdiction of the CCIAOR as a member of the NATIONAL ASSOCIATION OF REALTORS® is Barnstable County, Township of Wareham in Plymouth County, Nantucket County and Dukes County, as allocated by the Board of Directors of the NATIONAL ASSOCIATION.

Section 3.02 Territorial Jurisdiction Defined

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 CCIAOR agrees to protect and safeguard the property rights of the NATIONAL ASSOCIATION in the terms.

Section 3.03 Proportional Representation

For the purpose of determining proportional representation on the CCIAOR Board of Directors, the CCIAOR is divided into five (5) regions, **(a)** Nantucket County, **(b)** Dukes County, **(c)** the Upper Cape Region comprised of the Towns of Bourne, Falmouth, Mashpee, Sandwich and Wareham, **(d)** the Mid-Cape Region comprised of Barnstable, Dennis and Yarmouth and **(e)** the Lower Cape Region comprised of Brewster, Chatham, Eastham, Harwich, Orleans, Provincetown, Truro and Wellfleet.

Article IV. MEMBERSHIP

Section 4.01 Six (6) Classes of Membership

(a) REALTOR® Members.

REALTOR® Members, whether primary or secondary shall be:

(i) Qualify

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, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office in the Commonwealth of Massachusetts 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 an Association of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in Article IV, Section 1 (2).

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 CCIAOR 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 Article IV, Section 1 (2).

(ii) Other Real Estate Professions

Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, trustees or branch office managers and are associated with a REALTOR® Member and meet the qualifications set out in ARTICLE V.

(iii) Corporate Officers

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 territories and the Commonwealth of Puerto Rico, elected to membership pursuant to the provisions established 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 CCIAOR mandated education, meeting attendance, orientation classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise firm's name; and the right to hold elective office in the CCIAOR, State Association and National Association.

(iv) Primary and secondary REALTOR® Members.

An individual is a primary member if the CCIAOR pays state and National dues based on such member. An individual is a secondary member if state and National dues are remitted through another Association/Board. One (1) of the principals in a real estate firm must have a Designated REALTOR® Member of the CCIAOR in order for licensees affiliated with the firm to select the CCIAOR as their "primary" Association.

(v) Designated REALTOR® Members.

Each firm shall designate in writing one (1) 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 CCIAOR 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 principal(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.

Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraph (1) or (2) of this Section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Association.

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 CCIAOR, 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 CCIAOR, or for the public, per criteria established in the CCIAOR Policies and Procedures as approved by the CCIAOR Board of Directors.

(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 (2) years of college and at least one (1) 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, per criteria established in the CCIAOR Policies and Procedures as approved by the CCIAOR Board of Directors.

Article V. QUALIFICATION AND ELECTION

Section 5.01 Application.

An application for membership shall be made in such manner and form as may be prescribed by the CCIAOR Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant:

(a) Agreement

that applicant agrees as a condition to membership to thoroughly familiarize and abide by with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, policies and Rules and

Regulations of the CCIAOR , the State and National Associations, 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

(b) Information on Applicant

that applicant consents that the CCIAOR may invite and receive information and comment about an applicant from any member or other persons, and that applicant agrees that any information and comment furnished to the CCIAOR 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, Constitutions, policy, Rules and Regulations, and Code of Ethics referred to above.

Section 5.02 Qualification.

(a) Qualifications

An applicant for REALTOR[®] Membership who is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license in the Commonwealth of Massachusetts, 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 official sanctions involving unprofessional conduct*, agrees to complete a course of instruction covering the Bylaws, policy and Rules and Regulations of the CCIAOR , the Bylaws of the State Association, and the Constitution Bylaws and Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS[®], and shall agree that if elected to membership, he/she will abide by such Constitution, Bylaws, policies, Rules and Regulations, and Code of Ethics.

**No record of official sanctions involving unprofessional conduct is intended to mean that the CCIAOR may only consider:*

(A.) Judgments against the applicant within the past three (3) years of violations of (1) civil rights laws, (2) real estate license laws, or (3) other laws prohibiting unprofessional conduct rendered by the courts or other lawful authorities.

(B.) Criminal convictions if (1) the crime was punishable by death or imprisonment in excess of one (1) year under the law under which the applicant was convicted, and (2) no more than ten (10) years have elapsed since the date of the conviction or the release of the applicant from the confinement imposed for that conviction, whichever is the later date.

Article IV, Section 2, of the NAR Bylaws prohibits Member Boards/Associations from knowingly granting REALTOR® 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.

(b) Determining Qualifications

The CCIAOR will also consider the following in determining an applicant's qualifications for REALTOR® Membership:

1. All final findings of Code of Ethics violations and violations of other membership duties in this or any other REALTOR® association within the past three (3) years
2. Pending ethics complaints (or hearings)
3. Pending unsatisfied discipline pending
4. Pending arbitration requests (or hearings)
5. Unpaid arbitration awards or unpaid financial obligations to this or any other REALTOR® association or REALTOR® association MLS.6. Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm.

"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) provided all other qualifications for membership have been satisfied). CCIAOR 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 (6) 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. If a member resigns from another association with an ethics complaint or arbitration request pending, the CCIAOR may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the CCIAOR to which the applicant has made application) and will abide by the decision of the hearing panel.

Section 5.03 Election.

The procedure for election to CCIAOR membership shall be as follows:

(a) Provisional Membership

The chief staff executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. Applicants for REALTOR® Membership may be granted Provisional Membership immediately upon submission of a completed application form and remittance of applicable CCIAOR 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 CCIAOR Board of Directors.

If the CCIAOR Board of Directors determines that the individual does not meet all of the qualifications for membership as established in the CCIAOR's Bylaws, or if the individual does not satisfy all of the requirements within one hundred and eighty (180) days from the CCIAOR's receipt of their application, membership may, at the discretion of the CCIAOR Board of Directors, be terminated.

(b) Dues

Dues shall be computed from the date of application and shall be non-refundable unless the CCIAOR 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 prorated amount to cover the number of days that the individual received CCIAOR services and any application fee.

(c) Notice of Termination

The CCIAOR Board of Directors may not terminate any Provisional Membership without providing the Provisional Member with advance notice, an opportunity to appear before the CCIAOR 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 CCIAOR Board of Directors may also have counsel present. The CCIAOR Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically record the proceedings.

(d) Termination of Provisional Membership

If the CCIAOR Board of Directors determines that Provisional Membership should be terminated, it shall record its reasons with the Chief Executive Officer (CEO). If the CCIAOR 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 CCIAOR 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 5.04 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 180 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.

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

Section 5.05 Continuing REALTOR® Member Code of Ethics training.

Effective January 1, 2017, through December 31, 2018, and for successive two year periods thereafter, each REALTOR® member of the association (with the exception of REALTOR® members granted REALTOR® Emeritus status by the National Association) shall be required to complete ethics training of not less than two (2) hours and thirty (30) 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 two (2) year cycle shall not be required to complete additional ethics training until a new two (2) year cycle commences.

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any two (2) year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any two (2) cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated. (Adopted 1/01, Amended 11/08, Amended 11/2016)

Section 5.06 Status Changes.

- (a) A REALTOR® Member whose employment status changes must provide written notification of such change to the CCIAOR within thirty (30) days.

A REALTOR® (non-principal) who becomes a principal in the firm with which he/she 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 association 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 his/her 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 30 days of the date the association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the board of directors. (The board of directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the association'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.

Article VI. PRIVILEGES AND OBLIGATIONS

Section 6.01 Privileges

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

Section 6.02 Obligations

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

(a) Suspension

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, or management control is relinquished, 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, or unless the REALTOR® who is suspended or expelled removes himself/herself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the CCIAOR by the

member who is being suspended or expelled and by the individual who is assuming management control and the signatures of such certification must be notarized. In the event the suspended or expelled member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR[®] and REALTORS[®] in connection with its business during the period of suspension or until the former member is readmitted to membership in the CCIAOR. The foregoing is not intended to preclude a suspended or expelled member from functioning as an employee or independent contractor, providing no management control is exercised. 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 unless connection of the disciplined member with the firm, partnership or corporation is severed, or management control is relinquished or unless the REALTOR[®] Member (non-principal) elects to sever his/her connection with the REALTOR[®] and affiliate with another REALTOR[®] Member in good standing in the CCIAOR, whichever may apply.

If a REALTOR[®] Member other than a sole proprietor in a firm, partner in a partnership, an officer of a corporation is suspended or expelled, the use of the terms REALTOR[®] or REALTORS[®] by the firm, partnership or corporation shall not be affected.

(b) Action Taken

In any action taken against a REALTOR[®] Member for suspension or expulsion under Section 2 (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 2 (a) shall apply.

Any member of the CCIAOR may be reprimanded, fined, placed on probation, suspended, or expelled by the CCIAOR Board of Directors for a violation of these Bylaws and/or CCIAOR Rules and Regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the CCIAOR.

Any REALTOR[®] Member of the CCIAOR may be disciplined by the CCIAOR 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 CCIAOR, 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.

Resignations of members shall become effective when received in writing by the CCIAOR Board of Directors, provided, however, that if any member submitting the resignation is indebted to the CCIAOR for dues, fees, fines, or other assessments of the CCIAOR or any of its services, departments, divisions, or subsidiaries, the CCIAOR may condition the right of the resigning member to reapply for membership upon payment in full of all such monies owed.

If a member resigns from the CCIAOR or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision by the CCIAOR with respect to disposition of the complaint is final by the CCIAOR (if respondent does not hold membership in any other association) or by any other association in which the respondent continues to hold membership. If an ethics respondent resigns or otherwise causes membership in all Boards to terminate before an ethics complaint is filed alleging unethical conduct occurred while the respondent was a REALTOR®, the complaint, once filed, shall be processed until the decision of the CCIAOR with respect to disposition of the complaint is final. In any instance where an ethics hearing is held subsequent to an ethic respondent's resignation or membership termination, any discipline ratified by the Board of Directors shall be held in abeyance until such time as the respondent rejoins an association of REALTORS®.

(a) If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration (or to mediation if required by the association) continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR®. (Amended 1/00 and 11/11)

Section 6.03 Institute Affiliate Member.

Institute Affiliate Members shall have rights and privileges and be subject to obligations as prescribed by the CCIAOR Board of Directors consistent with the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®.

Section 6.04 Affiliate Members.

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

Section 6.05 Public Service Members.

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

Section 6.06 Honorary Members.

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

Section 6.07 Student Members.

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

Section 6.08 Certification by REALTOR®.

"Designated" REALTOR® Members of the CCIAOR shall certify to the CCIAOR in the month of February, on a form provided by the CCIAOR, a complete listing of all individuals licensed or certified with the REALTOR®'s office and shall designate a primary Association/Board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s) and if Designated REALTOR® dues have been paid to another Association/Board based on said non-member licensees, the Designated REALTOR® shall identify the Association/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 NAR Bylaws. "Designated" REALTOR® Members shall also notify the CCIAOR 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 6.09 Legal Liability Training.

All current Designated REALTOR® members of the Cape Cod and Islands Association of REALTORS® shall, no later than December 31st, 2016, be required to demonstrate that they have completed six (6) hours of instruction geared exclusively to Brokerage ownership and management issues related to risk reduction and any policies or laws that might result in a significant legal vulnerability or liability to the organization and its members. This provision shall automatically expire on January 1, 2017.

Within six (6) months of the date of membership approval, each new Designated REALTOR® shall henceforth be required to demonstrate that they have completed six (6) hours of instruction of instruction geared exclusively to Brokerage ownership and management issues related to risk reduction and any policies or laws that might result in a significant legal vulnerability or liability to the organization and its members.

This requirement will be considered satisfied upon presentation of evidence that the member has completed an educational program conducted by this Association or any other recognized educational institution which, subject to the opinion of the Board of Directors, is an adequate substitute for the training programs conducted by the Association. Any member who fails to meet this requirement will be suspended until this requirement is fulfilled.

Section 6.10 Conflict of Interest.

The CCIAOR has a conflict of interest policy which is detailed in the CCIAOR's Policies and Procedures manual and is strictly enforced.

Section 6.11 Harassment.

Any member of the CCIAOR may be reprimanded, placed on probation, suspended or expelled for harassment of a CCIAOR employee or CCIAOR Officers, Directors or anyone acting on behalf of the CCIAOR after an investigation in accordance with the policies and procedures of the CCIAOR. 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, President-elect 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 CCIAOR. Disciplinary action may include any sanction authorized in the CCIAOR 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.

Article VII. PROFESSIONAL STANDARDS AND ARBITRATION

Section 7.01 Code of Ethics - Arbitration

The responsibility of the CCIAOR and of CCIAOR 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 7.02 Duties

It shall be the duty and responsibility of every REALTOR® member of CCIAOR to abide by the Constitution, policies, Bylaws and Rules and Regulations of the CCIAOR, the Massachusetts and National Associations of Realtors, and to abide by the Code of Ethics of the National Association of Realtors, including the duty to mediate and 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 CCIAOR as from time to time amended. Controversies shall first be submitted to mandatory mediation as a prerequisite to arbitration.

Section 7.03 Cooperative Professional Standards

The responsibility of CCIAOR and of CCIAOR 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 CCIAOR, which by this reference is made a part of these Bylaws.

Article VIII. USE OF THE TERMS REALTOR® AND REALTORS®

Section 8.01 By Members

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 the CCIAOR Board of Directors. The CCIAOR 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 CCIAOR Board of Directors after a hearing as provided for in the CCIAOR Code of Ethics and Arbitration Manual.

Section 8.02 By Member's Business

REALTOR[®] Members of the CCIAOR 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 8.03 By Principal Members

A REALTOR[®] Member who is a principal of a real estate firm, partnership, trust or corporation may use the terms REALTOR[®] and REALTORS[®] only if all the principals of such firm, partnership, corporation or trustee in a trust who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR[®] Members of the CCIAOR or Institute Affiliate Members as described in Article IV, Section 1 (2).

(a) Commercial Entities

In the case of a REALTOR[®] Member who is a principal of a real estate firm, partnership, trust 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, trustee, corporate officer, or branch office manager of the firm, partnership, trust or corporation holds REALTOR[®] Membership. If a firm, partnership, trust or corporation operates additional places of business in which no principal, partner, trustee, 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.

Institute Affiliate Members shall not use the terms REALTOR[®] or REALTORS[®], or the imprint of the emblem seal of the NATIONAL ASSOCIATION OF REALTORS[®].

Article IX. STATE AND NATIONAL MEMBERSHIPS

Section 9.01 NAR/MAR Membership

The CCIAOR shall be a member of the NATIONAL ASSOCIATION OF REALTORS[®] and the Massachusetts Association of REALTORS[®]. By reason of the CCIAOR's membership, each REALTOR[®] Member of the CCIAOR shall be entitled to membership in the NATIONAL ASSOCIATION OF REALTORS[®] and the Massachusetts Association of REALTORS[®] without further payment of dues. The CCIAOR 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 (1) month in advance of the date designated for the termination of such membership.

Section 9.02 Exclusive Property Rights of NAR

The CCIAOR recognizes the exclusive property rights of the NATIONAL ASSOCIATION OF REALTORS® in the terms REALTOR® and REALTORS®. The CCIAOR shall discontinue the 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 CCIAOR Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

Section 9.03 Adoption of NAR Code of Ethics

The CCIAOR adopts the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and agrees to enforce the Code among its REALTOR® Members. The CCIAOR and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of the National Association and the Massachusetts Association of REALTORS®.

Article X. DUES AND ASSESSMENTS

Section 10.01 Application Fee.

The CCIAOR Board of Directors may adopt an application fee for REALTOR® Membership in a reasonable amount, not exceeding three (3) 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 CCIAOR upon final approval of the application.

Section 10.02 Dues.

The annual dues of members shall be as follows:

(a) Designated REALTOR® Members.

The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the CCIAOR Board of Directors, plus an additional amount to be established annually by the CCIAOR Board of Directors multiplied by 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 a state contiguous thereto or Institute Affiliate Members of the CCIAOR. In calculating the dues payable to the CCIAOR by a Designated REALTOR® Member, non-member licensees as defined in (1) and (2) of this paragraph shall not be included in the computation of dues if the Designated REALTOR® 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 CCIAOR 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, trust 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[®] in the office where the Designated REALTOR[®] holds membership, and any other offices of the firm located within the jurisdiction of CCIAOR.

(i) Members Defined

For the purpose of this Section, a REALTOR[®] Member of a member Association/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, trustee, corporate officer, or branch office manager of a real estate firm, partnership, trust, 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, trustee, 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 CCIAOR on a form approved by the CCIAOR 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[®]. Designated REALTORS[®] shall notify the association within three (3) days of any change in status of licensees in a referral firm.

The exemption for any licensee included on the certification form shall automatically be revoked upon the individual being engaged in real estate licensed activities (listing, selling, leasing, renting, managing, counseling, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable.

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

(b) REALTOR® Member other than Designated REALTOR®.

The annual dues of REALTOR® Members other than the Designated REALTOR® shall be an amount determined annually by the CCIAOR Board of Directors, providing that any increase in annual CCIAOR dues in excess of ten percent (10%) over the previous years annual CCIAOR dues shall not take effect unless voted favorably by a meeting of the members called in accordance with the provisions of Article XII.

(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®.

The Institutes, Societies, and Councils of the National Association of REALTORS®, shall be responsible for collecting and remitting dues to the National Association for Institute Affiliate Members (NAR designated fee). The National Association shall credit the NAR designated fee to the account of CCIAOR for each Institute Affiliate Member whose office address is within the assigned territorial jurisdiction of CCIAOR, provided, however, if the office location is also within the territorial jurisdiction of a Commercial Overlay Board (COB), the NAR designated fee amount will be credited to the COB, unless the Institute Affiliate Member directs that the dues be distributed to the CCIAOR. The National Association shall also credit the NAR designated fee 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.

(d) Affiliate Members.

The dues of each Affiliate Member shall be established annually by the CCIAOR Board of Directors.

(e) Public Service Members.

The dues of each Public Service Member shall be established annually by the CCIAOR Board of Directors.

(f) Honorary Members.

Dues payable, if any, shall be at the discretion of the CCIAOR Board of Directors.

(g) Student Members.

Dues payable, if any, shall be at the discretion of the CCIAOR Board of Directors.

Section 10.03 Dues Payable.

Dues for all members shall be payable annually in advance on the first day of January. Dues for new members shall be computed from the date of application and granting of provisional membership. Annual dues are non-refundable.

- (a) In the event a sales licensee or licensed or certified appraiser who holds REALTOR® membership is dropped for nonpayment of association 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 thirty (30) days of the notice of termination.

Section 10.04 Nonpayment of Financial Obligations.

If dues, fees, fines, or other assessments including amounts owed to the CCIAOR or the CCIAOR's Multiple Listing Service (MLS) are not paid within one (1) month after the due date, the nonpaying member is subject to suspension at the discretion of the CCIAOR Board of Directors. Two (2) months after the due date, membership of the nonpaying member may be terminated at the discretion of the CCIAOR Board of Directors. Three (3) months after the due date, membership of the nonpaying member shall automatically terminate unless within that time the amount due is paid. 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 CCIAOR Board of Directors. A former member who has had his/her membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provision of these Bylaws or the provision of other Rules and Regulations of the CCIAOR 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 as of the date of termination.

Section 10.05 Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members.

All dues, fees, fines, assessments, or other financial obligations to the CCIAOR or CCIAOR's Multiple Listing Service shall be noticed to the delinquent CCIAOR member in writing setting forth the amount owed and the due date.

Section 10.06 NAR/MAR Emeriti Members

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 complimentary.

Section 10.07 CCIAOR Emeriti Members

REALTOR® Members who are REALTOR® Emeriti (as recognized by the National Association or Massachusetts Association of REALTORS®), Past Presidents and Past Treasurers of the National Association, Massachusetts Association of Realtors, and

recipients of the Distinguished Service Award shall be offered complimentary CCIAOR membership.

Article XI. OFFICERS, DIRECTORS AND COMMITTEES

The governance of the CCIAOR shall be vested in a CCIAOR Board of Directors comprised of Officers and Directors elected as described in this article. The CCIAOR Board of Directors in conjunction with the Chief Executive Officer (CEO) and consistent with the Bylaws, shall be responsible for development of policy. The CEO shall be responsible for the implementation of policy and for the administration of the daily operations of the CCIAOR.

Section 11.01 Officers.

The elected Officers of the CCIAOR shall consist of a President, a President-Elect, the Immediate Past President and the Secretary/Treasurer whose positions are described in the policy manual.

Section 11.02 Duties of Officers.

The duties of the elected Officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the CCIAOR Board of Directors.

(a) Qualifications of Officers.

All Officers must have been CCIAOR REALTOR® Members for the past three (3) years and must currently be **primary** REALTOR® Members of the CCIAOR, in good standing. Any candidate for an Officer position at CCIAOR must have served on the CCIAOR **and/or** CCIMLS Board of Directors or the CCIAOR Finance Committee in the last **three (3)** years. REALTOR® members with findings of code of ethics violations in CCIAOR or any other Associations within the three prior years will not be eligible for Officer or Director positions.

Section 11.03 Executive Committee.

(a) Members

The CCIAOR Executive Committee shall consist of the President, the President-Elect, the Immediate Past President, the Secretary/Treasurer and the Chief Executive Officer (“CEO”) as a non-voting ex-officio member.

(b) Meetings

At any meeting of the CCIAOR Executive Committee three (3) members of the committee present shall constitute a quorum for the transaction of business.

Section 11.04 The Finance Committee.

(a) Charge.

The finance committees' charge is to insure fiscal responsibility of CCIAOR and to develop and recommend a budget to the Board of Directors of CCIAOR. The finance committee does not create policy; it is responsible for the financial implementation of the policy decisions of the Board of Directors. The functions of the Finance Committee are outlined in the CCIAOR&MLS Policy Manual.

(b) Members.

The Finance Committee shall consist of Seven (7) members. The Secretary/Treasurer of CCIAOR shall serve as the chairperson and the Secretary/Treasurer of CCIMLS shall serve as Vice Chair, should there be two Secretary/Treasurers. The Executive Committee of CCIAOR and the Executive Committee of CCIMLS shall coordinate the appointments of the remaining members of the committee. All Finance Committee Members, other than the Secretary/Treasurer(s), must be non-Director CCIAOR primary members.

(c) Appointment and Terms.

Members shall be appointed by the Executive Committee of CCIAOR and the Executive committee of CCIMLS as terms require. These appointees shall serve for staggered three (3) year terms. The CCIAOR Secretary/Treasurer shall be appointed to a one year term as Chair. Should there be two Secretary/Treasurers, the Secretary/Treasurer of the CCIMLS shall be appointed to a one (1) year term as Vice Chair and will be the Eighth (8th) member of the committee for that year. Any vacancies in these terms shall be filled to the end of the respective term(s) by the Executive Committees. All terms end on December 31st of the last year of their respective term.

Deposits and expenditures of funds shall be in accordance with policies and the current year's approved budget as reviewed by the Finance Committee and established by the CCIAOR Board of Directors. Any unbudgeted expenditures exceeding ten percent (10%) of the current year's approved budget shall require authorization by vote of a majority of two hundred (200) REALTORS[®] Members or ten percent (10%) of the voting membership, whichever is less, voting in person, remotely/electronically or by proxy at a duly convened meeting of the general membership.

Section 11.05 CCIAOR Board of Directors.

The governing body shall be a thirteen (13) member Board of Directors consisting as follows:

- (a) Four (4) elected CCIAOR Officers (namely the President, the President-elect, the Immediate Past President and the Secretary/Treasurer);

- (b) Five (5) elected regional representatives, consisting of one representative from each of the five (5) CCIAOR Regions (Upper Cape, Lower Cape, Mid-Cape, Nantucket County, Dukes County);
- (c) Three (3) elected firm-size representatives, consisting of one (1) small firm representative, one (1) medium firm representative and one (1) large firm representative; and
- (d) One (1) elected at large REALTOR® Member.

For purposes of this section, firm-size shall be defined as follows:

- (a) A small firm shall consist of ten (10) or fewer members.
- (b) A medium firm shall consist of eleven (11) to thirty (30) members.
- (c) A large firm shall consist of thirty-one (31) or more members.

Section 11.06 Qualifications of Directors.

All Directors must have been CCIAOR REALTOR® Members for the past three (3) years and must currently be primary REALTOR® Members of the CCIAOR, in good standing. REALTOR® members with findings of code of ethics violations in CCIAOR or any other Associations within the three prior years will not be eligible for Director positions.

No more than two (2) members of the Board of Directors shall be from one (1) firm.

Candidates for regional directorships must be associated with an office located within the same region for which the candidate seeks election.

Section 11.07 Terms of Office.

Officers shall be elected for the term of one (1) year. The Officer positions of President, President Elect and Immediate Past President are one term positions. The Officer position of Secretary/Treasurer may be a two-term position. The Officer positions of President and Past President are automatically ascended to positions:

- a. The current President-Elect shall be the sole uncontested candidate for election to the office of President unless the current President-Elect is unable or unwilling to serve as President, and then the candidate or candidates for President shall be determined pursuant to article XI, section 9.
- b. The current President shall be the sole and uncontested candidate for election to the office of immediate Past President unless the current President is unable or unwilling to serve, if unwilling or unable to serve as Immediate Past President, then the office may be filled by any previous President pursuant to Article XI, section 9.

The non-Officer Directors shall serve for staggered three (3) year terms. For purposes of election and term staggering, non-Officer Directors shall be divided into three groups as follows:

- Group 1. Dukes County, Upper Cape and Mid-Cape Directors
- Group 2. Nantucket County, Lower Cape and At Large Directors
- Group 3. Small, medium and large company Directors

No one may serve more than two (2) consecutive terms as a Director, including Secretary/Treasurer, or serve more than nine (9) consecutive years as an Officer and/or Director. A tenth (10th) consecutive year, however, may be served by the position of the Immediate Past President. The Immediate Past President shall be disqualified from serving as an Officer or Director for the twenty-four (24) months following the end of their term. Serving multiple terms shall be considered a consecutive period unless one remains inactive, not serving for a period of at least twenty-four (24) months.

Officers and Directors shall take office upon the commencement of the first day of the forthcoming fiscal year and shall continue in office until their successors are elected and installed. Upon election, all incoming officers and directors must attend leadership orientation prior to taking office.

Section 11.08 Credentialing of Officers and Directors.

The Officers and Directors of the CCIAOR shall be elected by a vote of the REALTOR® Members in accordance with the provisions of Article XI, Section 9 of these Bylaws and upon completion of the credentialing procedure set forth below.

(a) Candidates for Office.

Any person interested in becoming a candidate for Officer or Director or NAR Director, must submit a petition with the signatures of at least twenty-five (25) REALTOR® Members of the CCIAOR to the Membership Secretary no later than sixty (60) days prior to the Annual Meeting. No one will qualify as a candidate if they do not submit their petition to the Membership secretary prior to sixty (60) days of the Annual Meeting

(b) Credentialing Process

The Membership secretary of CCIAOR shall be the coordinator, along with the CEO, of all submitted petitions for elected office. The Membership secretary and CEO shall qualify, not select, candidates for office. The Membership secretary and CEO shall present to the Secretary/Treasurer and President a list of qualified candidates for Officer and Director positions no later than 45 days prior to the annual meeting date.

(c) Notice of Qualified Candidates

No later than forty (40) days prior to the annual meeting date, a list of all qualified candidates shall be provided to the Board of Directors and the Election

committee. No later than thirty (30) days prior to the annual meeting, the list of all qualified candidates shall be provided to all members of CCIAOR, setting forth the time, place, and other pertinent details of the annual meeting and election process.

Section 11.09 Election Process:

The Election of Officers and Directors and the office of NAR Director, shall take place at the Annual Meeting. The procedure for conducting the elections will depend on the number of candidates for each position.

The Election/Voting Committee shall be in charge of the Election/Voting process under the supervision of the CEO and the Board of Directors. They will arrange for the electronic voting process, they will prepare the petitions for the candidates to use for signatures, and they shall inform the membership of electronic voting and meeting date, of the election process. The Election committee shall hold a minimum of one membership meeting prior to the beginning of the electronic voting. This is for the express purpose of giving the membership access to the candidates for questions and information.

(a) Ballot

The ballot shall contain the names of all candidates and the positions and terms for which they are seeking election.

(b) More than One (1) Candidate

For each Officer position for which there is more than one (1) candidate the election shall be conducted as follows: Election shall be by ballot among members and all votes shall be cast in person, remotely/electronically, or by proxy registered with the Secretary/Treasurer 48 hours prior to the scheduled start time of the Annual Meeting. The candidate obtaining the highest number of votes will be deemed elected.

(c) Firm Association Limitations

Should there be two (2) people currently in office from the same company, via extending terms, there shall be no other candidate, from said company, qualified to run for a position on the Board of Directors. A Director who is in the middle of serving a multiple year term will remain in office if two other members of that Director's company are elected. When more than two (2) candidates are elected from the same company for different Board of Director positions, only the candidate(s) for the higher office will assume office. If positions are equal, then the elected candidate with the highest number of votes will assume office. When calculating the number of votes, candidates who are running unopposed will assume office over candidates running opposed. The remaining positions shall be filled by candidates from different companies with the next highest vote total. If for any reason, including a company merger, there are more than two (2) Directors in office from the same company then a representative of that company shall notify the Board of Directors which two

(2) Directors will remain in office. The Board of Directors shall have authority to remove and appoint Directors, when required, to maintain the intent of this paragraph.

(d) Only One (1) Candidate

For each Officer and Director position for which there is only one (1) candidate, the election may be conducted as follows: The Secretary/Treasurer of the CCIAOR may cast one (1) vote for all such candidates upon a motion approved under the voting procedures in effect. If the motion is not so approved, the election of the unopposed candidate(s) must be conducted in the manner described in Section 9 above.

(e) Association Limitation

CCIAOR shall use no resources to promote any individual candidacy for election.

Section 11.10 Vacancies.

Vacancies among the Officers and Directors shall be filled by a simple majority vote of the CCIAOR Board of Directors until the expiration of the term.

Section 11.11 Resignation.

An Officer or Director may resign at any time by giving written notice to the CCIAOR Board of Directors. Unless otherwise specified in the notice, the resignation shall take effect upon receipt and that individual shall cease all responsibilities and duties assigned to that position. Any individual who has resigned their Officer or Director position shall be disqualified from serving on the CCIAOR or CCIMLS Board of Directors for a period of twenty-four (24) months following their resignation.

Section 11.12 Removal of Officers and Directors.

In the event that an Officer or Director of the CCIAOR is considered incapable of fulfilling his/her fiduciary duties to the CCIAOR, but will not resign from office, the Officer or Director may be removed from office under the following procedure:

(a) Petition

A petition requiring the removal of an Officer or Director and signed by not less than one-third (1/3) of the voting members or a majority of all CCIAOR Directors shall be filed with the President, 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) Special Meeting

Upon receipt of the petition, and not less than twenty (20) days, nor more than forty-five (45) days thereafter, a special meeting of the CCIAOR members eligible to vote shall be held, and the sole business of the meeting shall be to consider the allegations made in the petition and to vote on the removal of the subject Officer or Director.

(c) Notice

The special meeting shall be noticed to all voting members within Ten (10) days prior to the meeting and shall be conducted by the President of the CCIAOR unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking Officer will conduct the meeting. In order for the meeting to proceed, a quorum of members as well as two-thirds (2/3) of the petitioners must be present. A three-fourths (3/4) vote of members present and voting shall be required for removal from office.

Section 11.13 Manner of Acting.

The act of the majority of the CCIAOR Board of Directors present at a meeting at which a quorum is present shall be the act of the CCIAOR Board of Directors.

Section 11.14 Website Display of Leadership.

The CCIAOR website shall contain an easily accessible list of the names of all Officers and Directors, showing their current title and term expiration date, as well as the total number of terms and years served.

Section 11.15 NAR Director Selection Process.

Should CCIAOR be entitled to a NAR Director position, CCIAOR members shall elect a two (2) year term NAR Director. The candidates for the NAR Director position shall obtain 25 signatures from CCIAOR members on a petition available through the Election Committee at the Membership Secretary's office, and the candidate must be a REALTOR® who is a Past Officer or Director of CCIAOR in good standing.

Section 11.16 MAR Directors and Alternate Directors

MAR Directors and Alternates must either be CCIAOR members, with Committee or Board of Directors experience or a Designated REALTOR®. Appointed by the President-Elect, MAR Directors and Alternates may serve for two (2) consecutive two (2) year terms.

Section 11.17 Chief Executive Officer.

There shall be a Chief Executive Officer ("CEO"), appointed by the CCIAOR Board of Directors, who shall be responsible for all daily operations of the CCIAOR. The CEO shall have the authority to hire, supervise, evaluate and terminate other staff-and shall perform such other duties, as prescribed by the CCIAOR Board of Directors. The CEO shall also keep the records of the CCIAOR and carry on all necessary correspondence with the NATIONAL ASSOCIATION OF REALTORS® and the Massachusetts Association of REALTORS®.

Article XII. MEETINGS

Section 12.01 Meetings of Members.

(a) Annual Meeting.

The annual meeting of the CCIAOR shall be held during the month of November and/or December of each year, the date, place, and hour to be designated by the CCIAOR Board of Directors.

(b) Other Meetings.

Meetings of the members may be held at such other times as the President or the CCIAOR Board of Directors may determine, or upon the written request of at least ten percent (10%) of the REALTOR[®] Members.

(c) Quorum.

A quorum for the transaction of business at any General Membership Meeting shall consist of fifty (50) REALTOR[®] Members entitled to vote. Electronic votes shall be counted towards the quorum.

(d) Notice of Meeting.

Written notice shall be given to every member entitled to participate in the meeting at least one (1) week preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting.

(e) Action without Meeting.

Unless specifically prohibited by the Articles of Incorporation, any action required or permitted to be taken at a meeting of the CCIAOR Board of Directors may be taken without a meeting if written consent of all Directors, setting forth the action so taken, is obtained. The consent shall be in the form of one (1) or more written approvals, each of which sets forth the action taken and bears the signature of one (1) or more Directors. All approvals shall be delivered to the Chief Executive Officer (CEO) to be filed in the corporate records. The action taken shall become effective upon the written approval of all Directors, unless otherwise specified.

Section 12.02 CCIAOR Board of Director Meetings.

(a) CCIAOR Board of Director Meetings.

The CCIAOR Board of Directors will meet as necessary and at a minimum of six (6) times a year. The CCIAOR Board of Directors shall designate a regular time and place of meeting and notices of these meetings shall be provided to the membership no later than forty-eight (48) hours prior to the meeting. All members are invited to attend Board of Director meetings. Members may not be present for any Executive Session meetings. Any member who attends a Board of Director meeting may be recognized at the pleasure of the Chair. Approved Minutes of the meetings of the CCIAOR Board of Directors shall be posted on the CCIAOR website in a timely manner.

(b) Special Meetings of the CCIAOR Board of Directors.

Special meetings of the CCIAOR Board of Directors may be called by or at the

request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the CCIAOR Board of Directors may fix the place for holding any special meeting of the CCIAOR Board of Directors called by them. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting. Notice of the meeting shall be provided to the membership at least forty-eight (48) hours prior to the meeting.

(c) Quorum.

At any meeting of the CCIAOR Board of Directors, a majority of the entirety shall constitute a quorum for the transaction of business.

Section 12.03 Committee Meetings.

At committee, task force, workgroup or Presidential Advisory Group (PAGS) meetings a majority shall constitute a quorum, except that when a committee, task force, workgroup or Presidential Advisory Group consists of more than nine (9) members, five (5) shall constitute a quorum.

Section 12.04 Robert's Rules of Order

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

Section 12.05 Voting Procedure.

Each member entitled to vote shall be entitled to one (1) vote, either in person, remotely/electronically or by proxy executed in writing by the member or his/her duly authorized attorney in fact. To accommodate for the remote/electronic method of voting, any and all available technology should be considered. All proxies shall be filed with the Secretary/Treasurer of the CCIAOR 48 hours prior to the scheduled start time of the meeting. All verified proxies shall be allowed to be voted by the individual named on the proxy via a ballot, submitted in person prior to the close of the meeting. The vote upon any question before the meeting shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation or the laws of this Commonwealth or these Bylaws. After the close of the meeting a full accounting of all ballots, proxies, and electronic votes shall be provided to the membership forthwith. Elections of Officers and Directors shall be decided in accordance with the terms of ARTICLE XI, Section 9.

Article XIII. COMMITTEES

Section 13.01 Standing Committees.

With exception of the Finance Committee, which is chaired by the Secretary/Treasurer, the President shall appoint from among the REALTOR[®] Members, subject to confirmation by the CCIAOR Board of Directors, the following standing committees:

Professional Standards
Grievance
Executive
Bylaws

Finance
Election/Voting

Representatives from these committees, task forces and work groups may attend CCIAOR Board of Directors meetings, at the request of the President, for the purpose of presenting their groups' recommendations to the CCIAOR Board of Directors.

Appointments to the Professional Standards Committee and Grievance Committee shall be consistent with the cooperative professional standards enforcement agreement of the CCIAOR.

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

Chairs and Vice Chairs. Each committee shall have a Chair and Vice-Chair. The President and President-Elect shall appoint the Chairs and Vice-Chairs by February 1st of each year. Except for the Finance committee and Election/Voting Committee, all Vice Chairs shall automatically ascend to Chair at the beginning of the next fiscal/calendar year. If any Vice Chair is unwilling or unable to serve as Chair, then the President and President –Elect shall appoint a Chair.

Election/Voting Committee:

- (a) **Members.** The Election/Voting committee shall be comprised of at least three (3) non-Director REALTOR® members. Those members cannot be seeking any elected office and all shall be Realtors in good standing and all must agree to sign and abide by a confidentiality agreement.
- (b) **Appointment and Terms.** The Election/Voting committee is appointed by the CCIAOR Board of Directors and the CCIMLS Board of Directors, as terms require. These appointees shall serve for staggered three (3) year terms. Any vacancies in these terms shall be filled to the end of the respective term(s) by both Boards of Directors. All terms end on December 31st of the last year of the respective term.

Section 13.02 Non-Standing Special Committees.

The President shall appoint, subject to confirmation by the CCIAOR Board of Directors, special task forces, work groups or Presidential Advisory Groups as deemed necessary.

Section 13.03 Attendance by Telephone.

Members of a committee may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the chair and shall constitute presence at the meeting.

Article XIV. FISCAL AND ELECTIVE YEAR

The fiscal and elective year of the CCIAOR shall be January 1st through December 31st of each year.

Article XV. FILES AND RECORDS

Section 15.01 Availability of Records.

Copies of all records of CCIAOR shall be available to members to the extent allowed by law. Please refer to the current Volunteer Policy and Procedure Manual for CCIAOR/CCIMLS for all records request.

Article XVI. AMENDMENTS

Section 16.01 Bylaw Amendments

These CCIAOR Bylaws may be altered, amended or repealed and new CCIAOR Bylaws may be adopted by the majority vote of the members present and voting, in person, remotely/electronically or by proxy, at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments is plainly stated in the call for the meeting, except that the CCIAOR Board of Directors may, at any regular or special meeting of the CCIAOR Board of Directors at which a quorum is present, approve amendments to the Bylaws which are mandated by NAR policy.

When amendments to the Bylaws of the CCIMLS have been approved by the CCIAOR Board of Directors, said amendments shall be effective immediately or as stated in the amending resolution. If the proposed amendments to the Bylaws of the CCIMLS fail approval of the CCIAOR Board of Directors, the CCIMLS Board of Directors shall be informed, and advised that the proposed amendment or amendments to the Bylaws be further considered and resubmitted to the CCIAOR as approved by the Participants of the CCIMLS.

(a) NAR Mandate

When Bylaws amendments are mandated by NAR policy, the Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the NATIONAL ASSOCIATION OF REALTORS®. The CCIAOR shall provide notice of that change in a regular or special membership communication.

Section 16.02 Preliminary Hearing

(a) Informational Meeting

An informational meeting of all members eligible to vote will be held at least thirty (30) days prior to a meeting to amend the Bylaws to receive comment on the subject matter of the proposed amendments, except for amendments mandated by the NATIONAL ASSOCIATION OF REALTORS® or the Massachusetts Association of REALTORS®. Such informational meetings will be called pursuant

to the provisions of Article XII, Section 1 (d). Any votes taken at the informational meetings will be to gain a sense of the meeting and will not be binding.

(b) Notice

Notice of all meetings at which amendments are to be considered shall be mailed/faxed or any other means of electronic communication to every member eligible to vote at least fourteen (14) days prior to the meeting.

Section 16.03 Amendments Affecting Admission/Qualification of Members

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

Section 16.04 Clerical Edits.

The Board of Directors shall be authorized to correct article and section designations, punctuation, and cross-references and to make such other technical and conforming changes as may be necessary to reflect the intent of the CCIAOR and CCIMLS in connection with their Bylaws.

Article XVII. DISSOLUTION

Upon the dissolution of the CCIAOR, the CCIAOR Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the Massachusetts Association of REALTORS® or, within its discretion, to any other non-profit tax exempt organization.

Article XVIII. MULTIPLE LISTING SERVICE

Section 18.01 Authority.

The CCIAOR shall maintain for the use of its members a Multiple Listing Service (MLS) which shall be a lawful corporation of the Commonwealth of Massachusetts, all the stock of which shall be owned by CCIAOR.

Section 18.02 Purpose.

A Multiple Listing Service (MLS) is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, 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. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease).

Section 18.03 Governing Documents.

The CCIAOR Board of Directors shall cause any Multiple Listing Service (MLS) established by it pursuant to this Article to conform its Corporate Charter, Bylaws, Rules, Regulations, Policies, Practices, and Procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of the NATIONAL ASSOCIATION OF REALTORS®.

Section 18.04 Participation.

Any REALTOR® 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 (MLS) 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 Multiple Listing Service (MLS) "membership" or "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 an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by The CCIAOR's Multiple Listing Service (MLS) 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 a Board Multiple Listing Service (MLS) where access to such information is prohibited by law. The REALTOR® principal of any firm, partnership, 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 by all persons affiliated with the Participant who utilize the MLS.

Mere possession of a broker's license is not sufficient to qualify for Multiple Listing Service (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 Multiple Listing Service (MLS) and/or to accept offers of cooperation and compensation made by listing brokers or agents in the Multiple Listing Service (MLS). "Actively" means on a continual and ongoing basis during the operation of the Participant's real estate business. The "Actively" requirement is not intended to preclude Multiple Listing Service (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 Multiple Listing Service (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 a Multiple Listing Service (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 a Multiple Listing Service (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. A Multiple Listing Service (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 Multiple Listing Service (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 in a nondiscriminatory manner to all Participants and potential Participants.

Section 18.05 Access to Comparable and Statistical Information.

CCIAOR members who are actively engaged in real estate brokerage, management, appraising, land development or building, but who do not participate in the Multiple Listing Service (MLS), are nonetheless entitled to receive, by purchase or lease, information other than current listing information that is generated wholly or in part by the Multiple Listing Service (MLS) including 'comparable' information, 'sold' information, and statistical reports. As information is provided for the exclusive use of CCIAOR members and individuals affiliated with CCIAOR members who are engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, officer or firm except as otherwise specified in the Multiple Listing Service (MLS) Rules and Regulations. CCIAOR members who receive such information, either as an Association service or through the CCIAOR's Multiple Listing Service (MLS), are also subject to the applicable provisions of the Multiple Listing Service (MLS) Rules and Regulations whether they participate in the Multiple Listing Service (MLS) or not.

Article XIX. SEAL

The Directors shall provide a corporate seal which shall be circular in form and shall be inscribed thereon with the name of the corporation, the state of incorporation, year of incorporation and the words, "Corporate Seal".

Article XX. NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any member or Director of the Corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.