

BYLAWS OF THE OMAHA AREA BOARD OF REALTORS®

ARTICLE I - Name

Section 1. Name. The name of this organization shall be OMAHA AREA BOARD OF REALTORS® (hereinafter referred to as Board). 2/97

Section 2. REALTORS®. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Board shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS®, hereinafter referred to as NAR, as from time to time amended. 11/95

ARTICLE II - Objectives

The objectives of the Board are:

Section 1. To unite those engaged in the recognized branches of the real estate profession for the purpose of exerting a beneficial influence upon the profession and related interests. 11/95

Section 2. To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the NAR. 11/95

Section 3. To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced. 11/95

Section 4. To further the interest of home and other real property ownership. 11/95

Section 5. To unite those engaged in the real estate profession in this area with the Nebraska REALTORS® Association, hereinafter referred to as NRA, and the NAR, thereby furthering their own objectives throughout the state and nation, and obtaining the benefits and privileges of membership therein. 11/95

Section 6. To designate, for the benefit of the public, those individuals authorized to use the terms REALTOR® and REALTORS® as licensed, prescribed and controlled by the NAR. 11/95

ARTICLE III - Jurisdiction

Section 1. The territorial jurisdiction of the Board as a member of the NAR is: Douglas, Sarpy and Washington Counties and that part of Cass County east of State Highway 50 and including the town of Louisville. 2/97

Section 2. Territorial Jurisdiction is defined to mean:

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 NAR, in return for which the Board agrees to protect and safeguard the property rights of the NAR in the terms. 2/97

ARTICLE IV - Membership

There shall be eight classes of Members as follows: 11/95

Section 1. REALTOR® Members. REALTOR® members whether primary or secondary shall be:

(a) Individuals who, as sole proprietors, partners, or 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 State of Nebraska or a state contiguous thereto. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto shall qualify for REALTOR® Membership only, and each is required to hold REALTOR® Membership (except as provided in the following paragraph) in a Board of REALTORS® within the state or a state contiguous thereto unless otherwise qualified for Institute Affiliate Membership as described in. Section 1(b) of Article IV. 7/05

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices

within the jurisdiction of the board in which one of the firm's principals holds REALTOR® membership, shall be required to hold REALTOR® membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1 (b) of Article IV. 5/03

REALTOR® members may obtain membership in a "secondary" Board in another state. 11/95

(b) Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR® Member and meet the qualifications set out in Article V. 2/97

(c) Franchise REALTOR® Membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the Commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall enjoy all of the rights, privileges and obligations of REALTOR® membership (including compliance with the Code of Ethics) EXCEPT: obligations related to Board mandated education, meeting attendance, or indoctrination classes or other similar requirements; the right to use the term REALTOR® in connection with their franchise organization's name; the right to hold elective office in the Board, NRA and NAR. 5/03

(d) Primary and secondary REALTOR® Members. An individual is a primary member if the Board pays state and National dues based on such member. An individual is a secondary member if state and National dues are remitted through another board of REALTORS®. One of the principals in a real estate firm must be a Designated REALTOR® member of the Board in order for licensees affiliated with the firm to select the Board as their "primary" board. 2/97

(e) Designated REALTOR® Members. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR® member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of Board dues as established in Article X of these Bylaws. The "Designated REALTOR®" must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR® Membership established in Article V, Section 2, of these Bylaws. 5/03

Section 2. Institute Affiliate Members. Institute Affiliate Members shall be individuals who hold a professional designation award by an Institute, Society, or Council affiliated with the NAR 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. 5/03

Section 3. Affiliate Members. Affiliate Members shall be real estate owners and other individuals or firms who, while not engaged in the real estate profession as defined in paragraphs (a) or (b), of this Section, have interests requiring information concerning real estate, and are in sympathy with the objectives of the Board. 2/97

Section 4. 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. 11/95

Section 5. Honorary Members. Honorary Members shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Board, or for the public. 11/95

Section 6. Student Members. Student Members shall be individuals who are seeking an undergraduate or graduate degree with a specialization or major in real estate at institutions of higher learning, and who have completed at least two years of college and at least one college level course in real estate, but are not engaged in the real estate profession on their own account or not associated with an established real estate office. 11/95

Section 7. REALTOR® Emeritus. REALTOR® Emeritus shall be individuals who have given significant leadership and service to the Board and meet the qualifications of the NAR. 5/03

Section 8. Retired REALTOR® Members. Retired REALTOR® Members shall be individuals who have been REALTORS® for at least 20 years but who no longer have an active real estate license. 5/03

ARTICLE V - Qualification and Election

Section 1. Application.

(a) An Application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition to membership to thoroughly familiarize himself/herself with the Code of Ethics of the NAR, the Constitutions, Bylaws, and Rules and Regulations of the Board, the NRA, and NAR, and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Board, NRA, and NAR, and, if a REALTOR® Member, will abide by the Code of Ethics of the NAR including any 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 NAR, as from time to time amended, and (2) that applicant consents that the Board, through its member services forum or otherwise, may invite and receive information and comment about applicant from any member or other persons, and that applicant agrees that any information and comment furnished to the Board by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules, Regulations, and Code of Ethics referred to above. 2/97

Section 2. Qualification.

(a) An applicant for REALTOR® Membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Board that the applicant is actively engaged in the real estate profession, and maintains a current, valid real estate broker's or salesperson's license or is registered, licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, has a place of business within the state or a state contiguous thereto (unless a secondary member), has no record of recent or pending bankruptcy and has no record of official sanctions involving unprofessional conduct, (as defined in subparagraphs (1) and (2)), agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the NRA, the Constitution and Bylaws and Code of Ethics of the NAR, and other courses of instruction, mandated by the Board of Directors under authority granted in these Bylaws and shall pass such reasonable and non-discriminatory written examination thereon as may be required by the Board, and shall agree that if elected to membership, applicant will abide by such Constitution, Bylaws, Rules and Regulations, and Code of Ethics 6/22

(1) No recent or pending bankruptcy shall mean that the applicant or any real estate firm in which the applicant is a sole proprietor, partner, corporate officer, or branch office manager is not involved in any pending bankruptcy or insolvency proceedings or, has not been adjudged bankrupt in the past three (3) years. If a bankruptcy proceeding as described above exists, membership may not be rejected unless the Board establishes that its interests and those of its members and the public could not be adequately protected by requiring that the applicant pay cash in advance for Board required fees for up to (1) year from the date that membership is approved or from the date that the bankruptcy case is concluded (whichever is later). In the event that an existing member of any type is a debtor in any bankruptcy proceedings, the member may be placed on a "cash basis" from the date the bankruptcy is initiated until (1) year from the date that the member has been discharged from bankruptcy. 2/97

(2) No record of official sanctions involving unprofessional conduct shall mean that the Board may only consider judgments within the past three (3) years of violations of (a) civil rights laws; (b) real estate license laws; (c) or other laws prohibiting unprofessional conduct against the applicant rendered by the courts or other lawful authorities. 4/04

(3) Article IV, Section 2, of the NAR Bylaws prohibits Member Boards from knowingly granting REALTOR® or REALTOR-ASSOCIATE® membership to any applicant who has an unfulfilled sanction pending which was imposed by another Board or Association of REALTORS® for violation of the Code of Ethics. 7/05

(b) Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers in order to qualify for REALTOR® Membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR® member of the Board or a Designated REALTOR® member of another board (if a secondary member) and must maintain a current, valid real

estate broker's or salesperson's license or be registered, licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Board, the Bylaws of the NRA, the Constitution and Bylaws and Code of Ethics of the NAR, and other courses of instruction, mandated by the Board of Directors under authority granted in these Bylaws, and shall pass such reasonable and non-discriminatory written examinations thereon as may be required by the Board and shall agree in writing that if elected to membership the applicant will abide by the Code of Ethics of the NAR, and by the Constitution, Bylaws, and Rules and Regulations of the Board, NRA, and the NAR. 6/22

(c) The Board 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 any other association within the past three (3) years; 4/04

(2) Pending ethics complaints (or hearings); 4/04

(3) Unsatisfied discipline pending; 4/04

(4) Pending arbitration requests (or hearings); 4/04

(5) Unpaid arbitration awards or unpaid financial obligations to any other association or association MLS; 4/04

(6) Any misuse of the term REALTOR® or REALTORS® in the name of the applicant's firm. 2/07

"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) provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitration matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of REALTOR® membership. If a member resigns from another association with an ethics complaint or arbitration request pending, the association 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 association to which the applicant has made application) and will abide by the decision of the hearing panel. 4/04

(d) An applicant for Affiliate, Public Service, Honorary, Student, Emeritus, or Retired Membership shall supply evidence satisfactory to the Board that the applicant meets the requirements for the respective classifications set forth in these bylaws. 2/97

Section 3. Election.

The procedure for election to membership shall be as follows.

(a) The chief staff executive (or duly authorized designee) shall determine whether the applicant is applying for the appropriate class of membership. If the association has adopted provisional membership, applicants for REALTOR® membership may be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS® and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to final review of the application by the board of directors. 3/17

(b) If the board of directors determines that the individual does not meet all of the qualifications for membership as established in the association's Bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 60 days from the association's receipt of their application, membership may, at the discretion of the board of directors, be terminated. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received association services and any application fee. The board of directors shall vote on the applicant's eligibility for membership. If the

applicant receives a majority vote of the board of directors, he/she shall be declared elected to membership and shall be advised by written notice. 3/17

(c) The board of directors may not reject an application without providing the applicant with advance notice of the findings, 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. 3/17

(d) If the board of directors determines that the application should be rejected, it shall record its reasons with the chief staff executive (or duly authorized designee). 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 the association for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the rejection violates no rights of the applicant. 3/17

Section 4. New Member Code of Ethics Orientation

Applicants for REALTOR® membership and provisional REALTOR® members 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 of for one year or less. 2/07

Failure to satisfy this requirement within 60 days of the date of application will result in denial of the membership application or termination of provisional membership. 5/03

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the NAR 5/03

Section 5. Continuing Member Code of Ethics Training

Effective January 1, 2019, through December 31, 2021, and for successive three-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 hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the State Association of REALTORS®, the NATIONAL ASSOCIATION OF REALTORS®, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the NATIONAL ASSOCIATION OF REALTORS® from time to time. REALTOR® members who have completed training as a requirement of membership in another association and REALTOR® members who have completed the New Member Code of Ethics Orientation during any three-year cycle shall not be required to complete additional ethics training until a new three-year cycle commences. 3/20

Failure to satisfy the required periodic ethics training shall be considered a violation of a membership duty. Failure to meet the requirement in any three-year cycle will result in suspension of membership for the first two months (January and February) of the year following the end of any three-year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated. 3/20

Section 6. Continuing Member Mandatory Education Requirements

Mandatory education requirements for REALTOR® Members may be required, by a two-thirds majority vote of the Board of Directors, requiring REALTOR® Members to attend periodic education programs composed of not more than six cumulative hours of instruction in a three-year period related to REALTOR® member practices. If the Board of Directors mandates any such educational requirement, the Board may impose penalties for failure to satisfy the requirement, including a fine not exceeding \$5,000, or suspension, or termination of membership. 6/22

Section 7 Status Changes

(a) A REALTOR® who changes the conditions under which he holds membership shall be required to provide written notification to the Board within 30 days. A REALTOR® (non-principal) who becomes a principal in the firm with which he has been licensed, or, alternatively, becomes a principal in a new firm which will be comprised of REALTOR® principals is required to satisfy any previously unsatisfied membership requirements applicable to REALTOR® (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR® (principal). If the REALTOR® (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within 30 days of the date they advised the Board of their change in status, their new membership application, will terminate automatically unless otherwise so directed by the Board of Directors. 5/03

A REALTOR® who is transferring their license from one firm comprised of REALTOR® principals to another firm comprised of REALTOR® principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within 30 days of the date the board is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors. 5/03

(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. 7/05

(c) Dues shall be prorated from the first day of the month in which the member is notified by election by the Board of Directors and shall be based on the new membership status for the remainder of the year. 2/07

ARTICLE VI - Privileges and Obligations

Section 1. The privileges and obligations of members, in addition to those otherwise provided in these Bylaws, shall be as specified in this Article. 11/95

Section 2. Any Member of the Board may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for a violation of these Bylaws and Board Rules and Regulations consistent with these Bylaws, after a hearing as provided in the Code of Ethics and Arbitration Manual of the Board. Although Members other than REALTORS® are not subject to the Code of Ethics nor its enforcement by the Board, such Members are encouraged to abide by the principles established in the Code of Ethics of the NAR and conduct their business and professional practices accordingly. Further, Members other than REALTORS® may, upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR® or REALTORS®, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Board, NRA, and NAR. 5/03

Section 3. Any REALTOR® Member of the Board may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Board, provided that the discipline imposed is consistent with the discipline authorized by the Professional Standards Committee of NAR as set forth in the Code of Ethics and Arbitration Manual of NAR. 2/97

Section 4. Resignations of Members shall become effective when received in writing by the Board of Directors, provided, however, that if any Member submitting the resignation is indebted to the Board for dues, fees, fines, or other assessments of the Board or any of its services, departments, divisions, or subsidiaries, the Board may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies owed. 11/95

Section 5. If a member resigns from the association or otherwise causes membership to terminate with an ethics complaint pending, the complaint shall be processed until the decision of the association with respect to disposition of the complaint is final by this association (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 association 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®. 3/17

(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®. 3/17

Section 6. REALTOR® Members. REALTOR® members, whether primary or secondary, in good standing are entitled to vote and to hold elective office in the Board; and may use the terms REALTOR® For purposes of this section, the term "good standing" means the member satisfies the "Obligations of REALTOR® Members", is current with all financial and disciplinary obligations to the association and MLS, has completed any new member requirements, and complies with NAR's trademark rules. 02/22

(a) If a REALTOR® Member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation and is suspended or expelled, the firm, partnership, or corporation shall not use the terms REALTOR® or REALTORS® in connection with its business during the period of suspension, or until readmission to REALTOR® Membership, or unless connection with the firm, partnership, or corporation is severed, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, whichever may apply. Further, the membership of REALTORS® other than principals who are employed by or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member or until connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR® Member (non-principal) elects to sever his connection with the REALTOR® and affiliate with another REALTOR® Member in good standing in the Board, whichever may apply. If a REALTOR® Member who is other than a principal in a firm, partnership, or corporation is suspended or expelled, the use of the terms REALTOR® or REALTORS® by the firm, partnership, or corporation shall not be affected. 5/03

(b) In any action taken against a REALTOR® Member for suspension or expulsion under Section 6(a) hereof, notice of such action shall be given to all REALTORS® employed by or affiliated as independent contractors with such REALTOR® Member and they shall be advised that the provisions in Article VI, Section 6(a) shall apply. 5/03

Section 7. Institute Affiliate Members. Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the NAR. 11/95

Note: Local associations establish the rights and privileges to be conferred on Institute Affiliate Members except that no Institute Affiliate Member may be granted the right to use the term REALTOR®, REALTOR-ASSOCIATE®, or the REALTOR® logo; to serve as President of the local association; or to be a participant in the local association's Multiple Listing Serve. 7/03

Section 8. Affiliate Members. Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors. 11/95

Section 9. Public Service Members. Public Service Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors. 11/95

Section 10. Honorary, Student, Emeritus and Retired Members. Honorary, Student, Emeritus and Retired Memberships shall confer only the right to attend meetings and participate in discussions. 11/95

Section 11. Certification by REALTOR®. Designated REALTOR® Members shall certify to the Board at the beginning of the first month of the Board's fiscal year, on a form provided by the Board, a complete listing of all individuals licensed, registered or certified in such REALTOR®'s office(s) and shall designate a primary board for each individual who holds membership. Designated REALTORS® shall also identify any non-member licensees in the REALTOR®'s office(s) and if Designated REALTOR® dues have been paid to another board based on said non-member licensees, the Designated REALTOR® shall identify the board to which dues have been remitted. These declarations shall be used for purposes of

calculating dues under these bylaws. Designated REALTOR® Members shall also notify the Board of any additional individual(s) licensed, registered or certified with them within 30 days of the date of affiliation or severance of the individual. 5/03

Section 12. Harassment. Any member of the association may be reprimanded, placed on probation, suspended or expelled for harassment of an association or MLS employee or Association Officer or Director after an investigation in accordance with the procedures of the association. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the President, and President-elect and/or Vice President and one member of the Board of Directors selected by the highest-ranking officer not named in the complaint, upon consultation with legal counsel for the association. Disciplinary action may include any sanction authorized in the association's Code of Ethics and Arbitration Manual. If the complaint names the President, President-Elect or Vice President, they may not participate in the proceedings and shall be replaced by the Immediate Past President or, alternatively, by another member of the Board of Directors selected by the highest-ranking officer not named in the complaint. 2/09

ARTICLE VII - Professional Standards and Arbitration

Section 1. The Board does not maintain a Professional Standards or Grievance Committee. All ethics and arbitration complaints are forwarded to NRA as per the NRA Regional Agreement. 7/05

The responsibility of the Board and of its 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 NAR, as from time to time amended, 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; and specifically, any provision in the Code of Ethics and Arbitration Manual requiring or seeking to enforce mandatory arbitration or imposing sanctions for failure to arbitrate shall be disregarded for so long as the same may be prohibited by Nebraska law. 2/97

Section 2. It shall be the duty and responsibility of every REALTOR® Member of this Board to safeguard and promote the standards, interests, and welfare of the association and the real estate profession, and to protect against conduct that may cause a lack of public confidence in the real estate profession or in REALTORS®. REALTOR® members also must abide by the governing documents and the policies of the Board, the NRA, and the NAR, as well as the Code of Ethics of the NAR, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and in accordance with the procedures set forth in the Code of Ethics and Arbitration Manual.

Every REALTOR® member, and other non-REALTOR® classes of members, including Affiliate Members, shall maintain a high level of integrity and adhere to the association's membership criteria. Any violent act or threat of violence to person or property, hateful conduct, or acts of moral turpitude impacting the public shall not be tolerated and may be cause for disciplinary action, up to and including termination of membership. 2/22

ARTICLE VIII - Use of the Terms REALTOR® and REALTORS®

Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the OABR shall be governed by the Constitution and Bylaws of the NAR as from time to time amended. 3/20

Section 1. Use of the terms REALTOR® and REALTORS® by Members shall, at all times, be subject to the provisions of the Constitution and Bylaws of NAR and the Rules and Regulations prescribed by its Board of Directors. The Board shall have the authority to control, jointly and in full cooperation with NAR, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the Board of Directors after a hearing as provided for in the NAR's Code of Ethics and Arbitration Manual. 2/07

Section 2. REALTOR® Members of the Board shall have the privilege of using the terms REALTOR® and REALTORS® in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR® Members in good standing. No other class of Members shall have this privilege. 2/97

Section 3. A REALTOR® Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR® and REALTORS® only if all the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR® Members of the Board or Institute Affiliate Members as described in Section 1(b) of Article IV. 5/03

(a) In the case of a REALTOR® member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR® or REALTORS® shall be limited to office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR® membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR® membership, the term REALTOR® may not be used in any reference to those additional places of business. 5/03

Section 4. Institute Affiliate Members shall not use the terms REALTOR® or REALTORS®, nor the imprint of the emblem seal of the NAR. 11/95

ARTICLE IX - State and National Memberships

Section 1. The Board shall be a member of NRA and the NAR. By reason of the Board's membership, each REALTOR® Member of the Board shall be entitled to membership in NRA and NAR without further payment of dues. The Board shall continue as a Member of NRA and NAR, unless by a majority vote of all of its REALTOR® Members, a decision is made to withdraw, in which case NRA and NAR shall be notified at least one month in advance of the date designated for termination of such membership. 2/97

Section 2. The Board recognizes the exclusive property rights of NAR in the terms REALTOR® and REALTORS®. The Board shall discontinue use of the terms in any form in its name, upon ceasing to be a member of NAR, or upon a determination by the Board of Directors of NAR that it has violated the conditions imposed upon the terms. 2/97

Section 3. The Board adopts the Code of Ethics of NAR and agrees to enforce the Code among its REALTOR® Members. The Board and all of its Members agree to abide by the Constitution, Bylaws, Rules and Regulations, and policies of NAR and NRA. 2/97

ARTICLE X - Dues and Assessments

Section 1. Application Fee. The Board of Directors may adopt an application fee for REALTOR® Membership in reasonable amount, not exceeding three times the amount of the annual dues for REALTOR® Membership, which shall be required to accompany each application for REALTOR® Membership and which shall become the property of the Board upon final approval of the application. 5/03

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

(a) REALTOR® Members. The annual dues of each Designated REALTOR® Member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and registered, 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 Board. In calculating the dues payable to the Board by a designated REALTOR® Member, non-member licensees as defined in Section 2(a) (1) and (2) of this Article 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 Board in writing of the identity of the Board to which dues have been remitted. In the case of a Designated REALTOR® Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR® in the office where the Designated REALTOR® holds membership, and any other offices of the firm located within the jurisdiction of this board. 7/05

(1) For the purpose of this Section, a REALTOR® Member of a Member Board shall be held to be any Member who has a place or places of business within the state or a state contiguous thereto and who, as a principal, partner, corporate officer, or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of NRA. 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, corporate officer, or branch officer manager of the entity. 3/04

A REALTOR with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR for consideration on a substantially exclusive basis shall annually file with the association on a form approved by the association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR. Designated REALTORS® shall notify the association within three (3) days of any change in status of licensees in a referral firm. 2/22

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, or appraising real property) other than referrals, and dues for the current fiscal year shall be payable. 3/20

Membership dues shall be prorated for any licensee included on a certification form submitted to the association who during the same calendar year applies for REALTOR membership in the association. However, membership dues shall not be prorated if the licensee held REALTOR membership during the preceding calendar year. 3/04

(2) REALTOR® Members. The annual dues of REALTOR® members other than the Designated REALTOR® shall be in such amount as established annually by the Board of Directors 7/05

(b) Institute Affiliate Members. The annual dues of each Institute Affiliate Member shall be as established in Article II, of the NAR Bylaws. 5/03

(c) Affiliate Members. The annual dues of each Affiliate Member shall be in such amount as established annually by the Board of Directors. 11/95

(d) Public Service Members. The annual dues of each Public Service Member shall be in such amount as established annually by the Board of Directors. 11/95

(e) Honorary Members. Dues of Honorary Members, if any, shall be at the discretion of the Board of Directors. 2/97

(f) Student Members. Dues of Student Members, if any, shall be at the discretion of the Board of Directors. 2/97

(g) REALTOR® Emeritus. The annual dues of each REALTOR® Emeritus (as recognized by NAR), Past Presidents of NAR or recipients of NAR's Distinguished Service Award shall be as determined by the Board of Directors. 5/03

(h) Retired Members. Dues of Retired Members, if any, shall be at the discretion of the Board of Directors. 2/97

Section 3. Dues Payments. Dues for all Members shall be payable annually as described in this section. Dues for new members shall be computed from the date of application and granting of provisional membership. 11/11

In the event a real estate licensee or registered, licensed or certified appraiser who holds REALTOR® membership is terminated for nonpayment of Board dues, and the individual remains with the Designated REALTOR®'s firm, the dues obligation of the "Designated" REALTOR® (as set forth in Article X, Section 2(a)) will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination. 5/03

Annual board dues shall be paid in full by August 15. If unpaid the member shall be automatically assessed a late payment fee of 10%. On September 15, membership shall automatically terminate unless all amounts due are paid, including any late payment fee. 11/11

Section 4. Other Payments.

All amounts due the Board from a Member, for any reason other than the payment of dues, are due and payable within thirty days of invoice. If not timely paid, such amounts are subject to a 10% late charge, per month. Any Member delinquent in paying amounts due the Board including applicable late charges, is subject to suspension of Membership by the Board of Directors. Any Member whose account is unpaid sixty days after invoice is subject to termination at the option of the Board of Directors, and such termination is automatic if such account is unpaid ninety days after invoice. 11/11

Section 5. Deposits and Expenditures. Deposits and expenditures of funds shall be in accordance with policies established by the Board of Directors. 7/05

Section 6. Assessments. Assessments may be levied when 1) recommended by the Board of Directors, and 2) notice of the intent to levy an assessment along with the date, time and location of the meeting, at which the assessment is to be considered, is given to all voting members of the Board no less than ten (10) days prior to the date of said meeting and 3) approved by an affirmative vote of two-thirds (2/3) of all members of the Board of Directors eligible to vote. 2/97

Section 7. Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members. All financial obligations due to the Board or the Board's Multiple Listing Service shall be billed to the Member in writing, setting forth the amount owed and due date. 5/03

ARTICLE XI - Officers and Directors

Section 1. Officers. The elected officers of the Board shall be: a President, a President-Elect, and a Secretary/Treasurer. They shall be elected for terms of one year except that the President-elect shall become President at the end of his/her term as President-elect. The Board of Directors may employ a Chief Executive Officer and prescribe the duties, title, compensation and terms of employment for such officer. 2/97

To become an Officer of the Board, other than Chief Executive Officer, the person must have served not less than two years as a member of the Board of Directors; should have served on at least two of the following: NRA/Board Grievance Committee or NRA/Board Professional Standards Committee, MLS Board of Directors, or the Board's Governmental Affairs Committee. 2/97

All officers of the Board other than Chief Executive Officer shall be from different companies at the time of their initial election. Terms of elected officers coincide with the Board's fiscal year. 2/97

Section 2. Duties of Officers. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned to them by the Board of Directors. It shall be the particular duty of the Secretary to keep the records of the Board and to carry on all necessary correspondence with NAR and NRA. 11/95

Section 3. Board of Directors.

(a) The governing body of the Board shall be a Board of Directors consisting of the Elected Officers, seven elected REALTOR® Members of the Board, the immediate Past President of the Board, Chairman of the MLS, , Chairman of the Affiliate Council, and the current President of each of the local chapters of the Institutes, Societies and Councils of NAR, who shall serve as Ex-officio members of the Board of Directors, if not already serving as a Director. 5/03

(b) The seven (7) elected REALTOR® Members shall be elected to serve for terms of three years. As many Directors shall be elected each year as are required to fill vacancies. 2/97

(c) To become a Director of the Board other than an Ex-officio member, the person shall have been a REALTOR® member of the Board for at least four years. Consideration of service will be given to members who have transferred from another comparable board. The person's activity should include: service on at least three committees, councils, forums or task forces including the Board Multiple Listing Service Board of Directors. 5/03

(d) No more than two of the elected Directors shall be from one company at the time of their election. 11/95

(e) Terms of Directors commence on the first day of the Board's fiscal year. 2/97

Section 4. Directors Meetings.

(a) The Board of Directors shall designate a regular time and place for its meetings. Directors shall be subject to loss of membership on the Board of Directors if absence occurs from two (2) consecutive regular Directors' meetings or for more than three (3) regular Directors' meetings in any one elective year. Such loss of membership shall occur upon recommendation of the Board of Directors and approval of a two-thirds (2/3) majority of the Directors present. 2/97

(b) Special meetings of the Board of Directors shall be held at the call of the President or at the request of three (3) members of the Board of Directors. Special meetings of the Board must be preceded by at least two days notice to each director of the date, time, and place, but not necessarily the purpose, of the meeting. 5/03

(c) A quorum for the transaction of business at any regular or special meeting of the Board of Directors shall consist of seven (7) elected Directors, including at least one elected officer of the Board. 2/97

(d) The Board of Directors may, on the written consent of a majority of the Board of Directors holding such office, conduct business by mail, facsimile transmission, electronic mail or other electronic media. At the next regular meeting of the Board of Directors the record of such consents and the business so conducted shall be included in the minutes of said regular meeting. 5/03

Section 5. Election of Officers and Directors.

(a) The Nominating Task Force consists of eleven members including the President as Chair, the President-Elect as Vice-Chair, and the Immediate Past President; each serves a one-year term. In addition, eight REALTOR® Members, with no more than two from the same firm, serve staggered, two-year terms. All vacancies are appointed by the President. If the name of any member of the Nominating Task Force is submitted to the Nominating Task Force for consideration as a Director or Officer of the Board, such member shall dismiss themselves from the Task Force and the President will appoint an alternate REALTOR® member to serve in their place. The Nominating Task Force shall select one or more candidates for each office, except that of President, and one or more candidates for each Directorship to be elected. The Nominating Task Force report shall be published in the Board publication at least 60 days preceding the election. Additional candidates for the offices to be filled may be placed in nomination by a petition signed by at least ten percent of the REALTOR® Members. Such petition shall be filed with the Secretary/Treasurer at least four weeks before the election. The Secretary/Treasurer shall send notice of such additional nominations to all REALTOR® Members before the election. 6/16

(b) The election of Officers and Directors shall take place at location(s) designated by the Board of Directors. Election shall be by ballot and all votes shall be cast in person with the exception of absentee ballots. The ballot shall contain the names of all candidates and the offices for which they are nominated. Absentee ballots may be cast at the Board Office prior to election day; a statement will be provided and must be signed by each person applying for the absentee ballot attesting to the fact that they will be unable to vote on the day of the election. If the ballot is uncontested and only one candidate appears on the ballot for each open position, the balloting shall be deemed unnecessary and the slate of candidates shall be automatically elected with no further action required. New Officers and Directors commence office on September 1st following their election. 8/11

(c) The President, with the approval of the Board of Directors shall appoint an election committee of three REALTOR® Members to conduct the election and count the ballots. In case of a tie vote, the election shall be determined by lot. 2/97

Section 6. Vacancies. Vacancies among the Officers and the Board of Directors shall be filled by a simple majority vote of the Board of Directors. 2/97

Section 7. Removal of Officers and Directors. In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedures: 2/97

(a) A petition requiring the removal of an Officer or Director and signed by not less than 20% of the voting membership or 75% of all 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. 2/97

(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 membership of the Board 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. 11/95

(c) The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the President of the Board unless the President's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct such meeting of the Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office. 2/97

ARTICLE XII - Meetings

Section 1. Annual Meetings. The annual meeting of the Board shall be held during the month of August of each year on the date, place and hour designated by the Board of Directors. 2/97

Section 2. Other Meetings. Additional meetings of the Members may be held at such other times as the President or the Board of Directors may determine, or upon the written request of at least ten (10) percent of the REALTOR® Members. 2/97

Section 3. Notice of Meetings. Written notice shall be given to every Member entitled to participate in the meeting at least ten (10) days preceding all meetings. If a special meeting is called, it shall be accompanied by a statement of the purpose of the meeting. 2/97

Section 4. Quorum. A quorum for the transaction of business shall consist of not less than 50 REALTOR® Members, including at least one elected Officer of the Board. 2/97

Section 5. Action without Meeting. The Board of Directors may, on the written consent of a majority of the Board of Directors holding such office, conduct business by mail, facsimile transmission, electronic mail or other electronic media. At the next regular meeting of the Board of Directors the record of such consents and the business so conducted shall be included in the minutes of said regular meeting. 7/05

ARTICLE XIII – Committees, Councils, Forums and Task Forces

Section 1. Standing Committees: The President shall appoint from among the REALTOR® Members, subject to confirmation by the Board of Directors, the following standing committees:

Executive Committee

Governmental Affairs Committee

Safety Committee 5/03

All Committee, Councils, Forums and Task Forces Chairmen shall be REALTOR® Members. 5/03

The Board does not maintain a Professional Standards or Grievance Committee. All ethics and arbitration complaints are forwarded to NRA as per the NRA Regional Agreement. 7/05

Section 2. Special Committees, Councils, Forums and Task Forces: The President shall appoint, subject to confirmation by the Board of Directors, such special committees, councils, forums and task forces as deemed necessary. 5/03

Section 3. Organization. All committees, councils, forums and task forces shall be of such size, duties, functions, and powers as may be assigned to them by the President or the Board of Directors, except as otherwise provided in these Bylaws. No committee, councils, forums and task forces shall incur any expenses unless authorized by the Board of Directors. 5/03

Section 4. The President and President-elect shall be ex-officio members of all standing committees, councils, forums and task forces and shall be notified of their meetings. 5/03

Section 5. Action without Meeting. Any committee may act by consent in writing of a quorum without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee. 7/05

Section 6. Attendance by Telephone. Members of a committee may participate in any meeting through the use of a conference telephone or similar communications equipment or by polling by OABR staff. 7/05

ARTICLE XIV - Fiscal Year

The fiscal year of the Board shall be September 1 to August 31. 11/95

ARTICLE XV - Rules Of Order

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Board, its Board of Directors and committees, **councils**, forums and task forces in all instances wherein its provisions do not conflict with these bylaws. 5/03

ARTICLE XVI - Amendments

Section 1. These Bylaws may be amended by majority vote of the REALTOR® Members present and qualified to vote at any meeting at which a quorum is present, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting, except that the Board of Directors may, at any regular or special meeting of the Board of Directors at which a quorum is present, approve amendments to the bylaws which are mandated by NAR policy. Article IX may be amended only by a majority vote of all REALTOR® Members. 2/97

Section 2. Notice, by delivering either personally or by mail, of all meetings at which amendments are to be considered shall be given to every REALTOR® Member at least ten (10) days prior to the time of meeting. 2/97

Section 3. 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 Board shall become effective upon their approval by the Board of Directors of NAR. 11/95

ARTICLE XVII - Dissolution

Section 1. Upon the dissolution of this Board, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the NRA or, within its discretion, to any other non-profit tax-exempt organization, in conformance with the Board's Articles of Incorporation and applicable law. 7/05

ARTICLE XVIII - Subsidiary Multiple Listing Corporation

Section 1. Authority. The Board shall maintain for the use of its Members a Multiple Listing Service (MLS) which shall be a lawful corporation of the State of Nebraska, all the stock of which shall be owned by this Board, and such MLS shall be in conformance with NAR's rules, regulations and policies. The MLS shall adopt its own bylaws, articles, and policies and procedures. 2/97

Section 2. Purpose. A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants (acting as subagents, buyer agents, or 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 evaluations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute to common data bases; and is a facility for the orderly correlation and dissemination of listing information 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 sale (or lease). 2/07

Section 3. Governing Documents. The Board of Directors shall cause any Multiple Listing Service established by it pursuant to this Article to conform its corporate charter, constitution, bylaws, rules, regulations, and policies, practices, and procedures at all times to the Constitution, Bylaws, Rules, Regulations, and Policies of NAR. 5/03

Section 4. Participation Defined. Any REALTOR® of this or any other association 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 Multiple Listing 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 "membership" or "participation" unless they hold a current, valid real estate brokers' 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 an association Multiple Listing Service 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 an association Multiple Listing Service where access to such information is prohibited by law. 2/09

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 ongoing 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 in a nondiscriminatory manner to all Participants and potential Participants. 2/09

The chief operating officer of the firm is the MLS "Participant". Brokers or salespersons other than the chief principal officer of the firm are not considered "Participants" in the Service, but have access to and use of the Service through the principal with whom they are affiliated. 5/03

Section 5. Access to Comparable and Statistical Information. Board Members who are actively engaged in real estate brokerage, management, appraising, land development or building, but who do not participate in the MLS, and others authorized by the Board of Directors, are nonetheless entitled to receive, by purchase, information other than current listing information that is generated wholly or in part by the MLS including "comparable" information, "sold" information, and statistical reports. This information is provided for the exclusive use of Board Members and individuals affiliated with Board Members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office or firm except as otherwise specified in the MLS Rules and Regulations. Board members who receive such information, either as a Board service or through the Board's MLS, are subject to the applicable provisions of the MLS Rules and Regulations whether they participate in the MLS or not. 2/07

Section 6. Subscribers. Subscribers (or users) of the MLS include non-principal brokers, sales associates, and registered, licensed and certified appraisers affiliated with Participants. 5/03

ARTICLE XIX – Use of Publications

Section 1. Publications of OABR. OABR and its subsidiary, the Great Plains REALTORS® Multiple Listing Services, Inc., publish electronic and paper documents. 5/03

Electronic documents include (i) listing information and other MLS information (Information, Statistics, Area Maps, Square Footage Guide), (ii) notices and new information, and (iii) other documents, including without limitation, real estate forms on diskette, membership information (benefits, application forms), roster, periodic newsletter (“Focus”), lists of staff members, OABR and MLS history, lists of committees and councils (Committees, Councils, Forums and Task Forces, descriptions, leadership and members), lists of officers and directors of OABR and MLS and affiliated entities, leadership, and members, governing documents (Articles of Incorporation and Bylaws of OABR, MLS and of various affiliated entities, MLS Rules and Regulations), and County Information. 5/03

Paper documents include, without limitation (i) membership rosters, (ii) periodic newsletter (“Focus”), (iii) real estate forms and (iv) miscellaneous documents such as agendas and meeting packets for committees, councils, forums and task forces, activity promotion flyers to OABR and MLS members and participants, monthly MLS market activity data, director and committee chairman guidebooks. 5/03

For purposes of this Article, the term “Publications” means correspondence, memoranda, tapes, discs, papers, books and other documents, or transcribed information of any type, whether expressed in ordinary or machine-readable language, created and disseminated by OABR and/or its subsidiary to any person or entity. 5/03

Section 2. Confidentiality of Information. The Publications are intended for the use of OABR and/or its subsidiary, their participants, subscribers, members of all classes, and purchasers of OABR Goods and Services (collectively, “USERS”). Some information contained in the Publications is obviously intended to be shared by the USERS with their business clients and customers, such as information concerning availability of listed real estate properties. However, information concerning OABR members or MLS participants or subscribers individually, such as membership roster, residence phone numbers, residence address, or email address information is not to be distributed or disseminated by any of the USERS, directory or indirectly to persons or entities not USERS, without prior written permission of the OABR Board of Directors. 5/03

ARTICLE XX - Affiliate Council

The Board has created an Affiliate Council to unite those Affiliate Members engaged in supplying valuable services and support to real estate owners and their agents, and which Affiliate Members do not hold an active real estate license. Members of the Affiliate Council may establish a Constitution and Bylaws which must be approved by the Board of Directors of the Board. The Bylaws may provide for qualifications of membership, privileges and obligations of membership, establishment of officers and executive committee members, establishment of other committees and such other provisions as are necessary or desirable for the operation of the Council. 2/97

ARTICLE XXI - Omaha Area Board of REALTORS® Foundation

The Board has established a separate, nonprofit tax-exempt entity known as the Omaha Area Board of REALTORS® Foundation which was established for various charitable and educational purposes. The Foundation is operated by a Board of Directors elected yearly by the Board of Directors of this Board. 2/97

ARTICLE XXII - Indemnification

The Board shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any action, suit, or proceeding by reason of the fact that the such person was a Director, Officer, employee or agent of the Board in accordance with the provisions of Nebraska Statute Section 21-1904 (14) (a), (b), (c), (d) and (e) as now existing or as amended in the future. 2/97