

Central Ohio Commercial Information Exchange

Rules and Regulations

The Columbus REALTORS® shall maintain for the use of its members a Commercial Information Exchange (hereinafter referred to as CIE), which shall be subject to the Bylaws of the Columbus REALTORS® and such rules and regulations as may be hereinafter adopted.

The name of the organization shall be the Central Ohio Commercial Information Exchange, hereinafter referred to as the COCIE, which shall be a division of the Columbus and Central Ohio Regional Multiple Listing Service, Inc. (hereinafter referred to as MLS), a solely and wholly-owned subsidiary corporation of the Columbus REALTORS®. *(Amended April 2018)*

Purpose: The CIE serves as an information exchange. Participants who have been retained by sellers of commercial or industrial property to market those properties may submit information on those properties to the CIE and Participants who have been retained by buyers of commercial or industrial property may submit information on the type(s) of property sought to the CIE. Any compensation agreements related to property included in the Exchange compilation must be made on an individual basis outside the CIE between the Participants involved.

A Commercial Information Exchange is not a Multiple Listing Service. No offers of cooperation and compensation are communicated by filing information on a property with the CIE.

SECTION 1 - DEFINITIONS

Section 1.1 - Participants, Subscribers and Others:

Section 1.1.1 - Participants: The individuals defined below as participants will be referred to as the "Participant/Principal" of the Member Firm (as defined below) and as such will have ultimate responsibility for the firm's financial obligations to the COCIE and compliance to the COCIE's Rules and Regulations.

1.1.1.1 Realtor Participant:

- (a) A real estate broker licensed by the State of Ohio who is a primary or secondary member of the Columbus REALTORS®.
- (b) A real estate broker licensed by the State of Ohio who is a primary member of another REALTOR® Association in the state of Ohio.

1.1.1.2 Non-Realtor Participant: Any real estate broker licensed by the State of Ohio who is not a REALTOR® member of any REALTOR® Association in the state of Ohio.

- (a) Developer-Owner Participant: A principal in a commercial development firm that develops and/or owns office, industrial, retail and multifamily residential real estate (hereinafter referred to as "commercial real estate").
- (b) Appraiser Participants: A real estate appraiser properly licensed or certified by the Ohio Division of Real Estate & Professional Licensing and/or holds an appropriate designation from one of the National Association of REALTORS®' societies, institutes or councils to appraise commercial real estate. *(Amended April 2018)*
- (c) Reciprocal Participant: A Participant of the Columbus and Central Ohio Regional Multiple Listing Service, Inc., who remains a member in good standing of the MLS.

Section 1.2 – Member Firms: Companies as defined below who are capable of having access to the COCIE and are assessed access fees. *(Amended April 2018)*

Section 1.2.1 REALTOR® Firm: A firm comprised of a REALTOR® principal (or principals) who is a member of the Columbus REALTORS® or any other REALTOR® Association in the state of Ohio.

Section 1.2.2 Non-REALTOR® Firm: A firm comprised of a licensed broker/principal who holds a current, valid real estate broker's license issued by the State of Ohio and is capable of offering and accepting compensation to and from other participants.

Section 1.2.3 Real Estate Development Firm: A firm comprised of a developer(s)/principal(s) who develop(s) and/or own(s) commercial real estate and is capable of offering compensation to other Participants

Section 1.2.4 Appraisal (Division) Firm: A firm comprised of a real estate appraiser properly licensed or certified by the Ohio Division of Real Estate and Professional Licensing and/or holds an appropriate designation from one of the National Association of REALTORS®' societies, institutes or councils to appraise commercial real estate. *(Amended April 2018)*

Section 1.3 - Subscribers: Individuals as defined below who are capable of having access to the COCIE and are assessed access fees. *(Amended April 2018)*

Section 1.3.1 Agent Subscribers: Any real estate broker or agent properly licensed by the State of Ohio who is employed by or whose license is held by a Participant and has access to the COCIE.

Section 1.3.2 Reciprocal Agent Subscribers: Any real estate broker or agent properly licensed by the State of Ohio who is employed by or whose license is held by a Reciprocal Participant and has access to the COCIE.

Section 1.3.3 Appraiser Subscribers: Any Ohio-licensed or certified real estate appraiser affiliated with a Participant who is appraising commercial real estate and has access to the COCIE. *(Amended April 2018)*

Section 1.4 – Users: Those defined below who are capable of having access to the COCIE and are assessed access fees. *(Amended April 2018)*

Section 1.4.1 Government, Economic Development Affiliate Member Subscriber: Any individual who, while not engaged in the real estate profession, is recognized as being a governmental, community, or economic development professional; who is engaged in the attraction, retention, assessment or expansion of the economic base of central Ohio; and has interest in obtaining commercial real estate data.

Section 1.4.2 Office Administrator: Research analysts; unlicensed or salaried, licensed support staff; or specialized computer staff will be authorized to have access to the COCIE database for the sole purpose of entering data or acquiring and assembling data for the Participant's use.

Section 1.5 - Non-Member Data Provider: Any Non-REALTOR® agent, owner, landlord, property manager who, from time to time, may wish to supply property information to the COCIE. Contact information for such property will be made available only to Participants of the COCIE. *(Amended April 2018)*

Section 1.6 - Affiliates: Individuals who are not licensed as real estate agents or brokers or a firm whose principal is not licensed as a real estate broker and actively engaged in other real estate activities such as title insurance, mortgage lending or finance, or real estate law. Such affiliates are not capable of accepting compensation for the sale, lease or exchange of commercial real estate.

Section 1.7 – Exemptions from Membership Requirements: Individuals who qualify as Exempt from all COCIE fees:

Section 1.7.1 Retired Individuals: An individual who is licensed as real estate agent or broker and is affiliated with a Member Firm, is not the Participant/Principal, has reached the age of 70 years and has no access to the COCIE database shall be exempt from COCIE fees.

Section 1.7.2 Property Manager: An individual who is licensed as a real estate agent or broker who is affiliated with a Member Firm, is not the Participant/Principal, who has no access to the COCIE database, whose primary position with the Member Firm is property management, and who does not represent buyers, sellers or tenants for the purpose of buying, selling, exchanging, or leasing real estate shall be exempt from COCIE fees.

Section 1.7.3 Office Administrator: (See section 1.4.2) Shall be exempt from COCIE fees.

Section 1.7.4: Inactive Licensee: Any real estate broker or agent licensed by the State of Ohio who receives no compensation from any transaction regarding the sale, lease, trade or exchange of commercial real estate shall be exempt from COCIE fees.

Section 1.8 - COCIE Public Internet Site (COCIE/PS): The COCIE database accessible through the www.columbusrealtors.com web site will contain active listing data submitted by participants only. Such listing data will be partial property listing data as approved by the COCIE Governing Board. Each Participant's consent for display of their listing(s) on the COCIE public internet site or other sites approved by COCIE is presumed unless they affirmatively notify the COCIE in writing that they have withdrawn consent to such display "opt out." A Participant that opts out may not display on their public web site(s) or Internet Listing Display site(s) (including by framing any other website), if any, the listing of any other COCIE Participant provided by the COCIE. *(Amended April 2018)*

Section 1.9 - Territorial Jurisdiction: The marketing area of the COCIE includes but is not limited to Franklin County and all counties contiguous to Franklin County and includes but is not limited to the marketing area of the MLS. Listings of property located outside the territorial jurisdiction will be accepted from participants if voluntarily submitted. *(Amended April 2018)*

Section 1.10 - Data: Information concerning Commercial Property to include, by way of illustration and not limitation, and any or all of the following:

- (a) Photographic images and renderings
- (b) Physical description, both narrative and graphic
- (c) Location
- (d) Site plans and floor plans
- (e) Listed offering price
- (f) Leasing information
- (g) Sale information

Section 1.11 - General Information: Data that is publicly available, is listed on the COCIE, and is Internet accessible and available without charge to any user visiting the COCIE/PS. *(Amended April 2018)*

Section 1.12 - Enhanced Services: Other Internet-based services such as “Site-Link” are provided to Member Companies at an additional fee, and not included within the Standard service. Normal version releases are not considered to be Enhanced Services. *(Amended April 2018)*

Section 1.13 – Exclusive Right to Sell (or Lease) Listing: A contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to pay a commission to the listing broker regardless of whether the property is sold (or leased) through the efforts of the listing broker, the seller(s), or anyone else, except that the seller(s) may name one or more individuals or entities as exemptions in the listing agreement and if the property is sold (or leased) to any exempted individual or entity, the seller(s) is not obligated to pay a commission to the listing broker. The exclusive right to sell (or lease) listing may authorize the listing broker, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis.

Section 1.14 – Exclusive Agency Listing: A contractual agreement under which the listing broker becomes the agent of the seller(s) and the seller(s) agrees to pay a commission to the listing broker if the property is sold through the efforts of any real estate broker. If the property is sold solely through the efforts of the seller(s), the seller(s) is not obligated to pay a commission to the listing broker. The exclusive agency listing also authorizes the listing broker, as exclusive agent, to offer cooperation and compensation on a blanket unilateral basis, but also reserves to the seller the general right to sell the property on an unlimited or restrictive basis.

Section 1.15 – COCIE Compilation: The term “COCIE Compilation” as used in Sections 12 and 13 herein, shall be construed to include any format in which property data is collected and disseminated to the Participants, including, but not limited to, bound book, loose-leaf binder, computer database, card file, or any other format whatever.

Section 1.16 – Property Universe: Database content that is associated with and contained within a property record. This information includes, but is not limited too: Property name, address, geographic location indicators, physical description and building characteristics. This information may be available on properties regardless of whether the property is, was or will ever be available for lease, sale or exchange.

SECTION 2: MEMBERSHIP QUALIFICATIONS & REQUIREMENTS

Section 2.1 - Participant: An applicant for COCIE Participant/Principal Membership who is a principal, partner, corporate officer, or branch manager acting on behalf of a principal shall supply evidence satisfactory to the COCIE Governing Board that verifies:

- (a) The applicant has no record of recent or pending bankruptcy,
- (b) The applicant has no record of official sanctions involving unprofessional conduct,
- (c) The applicant agrees to complete a course of instruction covering the COCIE rules and regulations and computer training related to CIE information entry and retrieval,
- (d) The applicant agrees that if elected as a Participant, they will abide by such rules and regulations and pay COCIE fees and dues, including any Non-REALTOR® differential that may be applicable.
- (e) The applicant agrees to settle or pay all unsatisfied debts to the Columbus REALTORS®, or COCIE. *(Amended April 2018)*
- (f) The applicant agrees to arbitrate disputes using the arbitration facilities of the Columbus REALTORS® as defined in Section 15 of these rules.
- (g) The applicant agrees to provide with application a list of all licensed real estate agents or brokers, licensed or certified appraisers, and office administrators with the firm that will have access to the COCIE, and those classified as Exempt from COCIE fees. *(Amended April 2018)*

Section 2.2 - Subscribers: Any applicant for Subscriber membership status to the COCIE shall:

- (a) Be employed, licensed and/or affiliated with a COCIE Participant,
- (b) Have satisfied all debts to the Columbus REALTORS®, or COCIE while affiliated with another Participant.

SECTION 3: COCIE GOVERNING BOARD

Section 3.1: The COCIE Governing Board shall consist of nine voting members and three non-voting members appointed as listed below. The Governing Board is an advisory group overseeing the day-to-day activities of the COCIE. All actions of the Governing Board are subject to approval by the Commercial Advisory Board and the MLS Board of Directors. *(Amended April 2018)*

Section 3.1.1 Voting Members of COCIE Governing Board: There shall be nine voting members of the COCIE Governing Board.

- (a) Chair: The MLS President shall appoint from among the current COCIE Board Members a Participant Principal of a REALTOR® Firm or Agent Subscriber employed or licensed with a REALTOR® Firm. The Chair shall serve a two-year term. *(Amended April 2018)*
- (b) Three Board Members appointed by the voting Members of the COCIE Governing Board from three of the top five REALTOR® Firms (defined as having the largest number of fee-paying Participant/Principals and Licensed Agent Subscribers) with the COCIE during the previous "business" year (defined as one year beginning October 1 and ending September 30). Such Members shall serve three-year staggered terms.
- (c) Five Board Members appointed by the voting Members of the COCIE Governing Board from five REALTOR® Firms that do not qualify as Voting Members of the Governing Board of Section 3.1.1.b) and shall serve three-year staggered terms.
- (d) One Non-REALTOR® Board Member representing a Non-REALTOR® Firm who is a licensed real estate agent or broker and who is either a Participant or Agent Subscriber of the COCIE. Such Member shall serve a three-year term and will be appointed by the voting Members of the COCIE Governing Board.

Section 3.1.2 Non-Voting Members of the COCIE Governing Board shall include:

- (a) One Affiliate appointed to a one-year term by the President of the MLS Board of Directors.
- (b) One Member of the MLS Board of Directors appointed by the President of the MLS Board of Directors to serve a one-year term.
- (c) One Member from the Commercial Advisory Board appointed by the Chair of the Commercial Advisory Board to serve a one-year term.

Section 3.1.3 During the October meeting of the COCIE Governing Board, appointments for available seats will be recommended for the following year. If more than one member is being considered for an available seat, a ballot vote by the voting members of the COCIE Governing Board shall occur to determine the recommended appointee.

Section 3.1.4 Vacancies shall be filled at the discretion of the COCIE Governing Board. At the recommendation of the COCIE Governing Board, the person appointed may serve to complete the year and/or the term of the member whose seat was vacated.

Section 3.1.5 All appointments are subject to the approval of the Columbus REALTORS Commercial Advisory Board and the MLS Board of Directors.

Section 3.1.6 Any COCIE Governing Board member currently serving whose qualifications have changed making them immediately ineligible, may, at the discretion of the COCIE Governing Board, retain their seat for the remainder of the calendar year. *(Amended April 2018)*

SECTION 4: FEES AND CHARGES

Section 4.1 – COCIE Fees

- (a) The quarterly fees for Participants, Subscribers and Users of the COCIE are subject to change and are as set by the COCIE Governing Board and approved by the MLS Board of Directors. *(Amended April 2018)*
- (b) Fees for COCIE access will be paid to the MLS by the Participant, Subscriber or User as indicated on the COCIE Subscriber Agreement. *(Amended April 2018)*
- (c) All payments are subject to the Terms set forth in the Agreement and the Rules and Regulations of COCIE

Section 4.2 - Notification of Fee Change

- (a) Additional fees may be assessed by the COCIE and or the COCIE vendor, as determined by the current operating agreement between the COCIE and vendor.
- (b) Any changes in fees and charges shall not be effective until the COCIE has notified Participants of such changes at least one (1) calendar month prior to the effective date of the changes.

Section 4.3. – Payment

- (a) Each Participant, Subscriber or User is required to pay all invoices as balance due.
 - 1) Participant - billed quarterly in advance invoices for Participant and any Subscriber listed with Participant's firm *(Amended April 2018)*
- (b) Participant, Subscriber or User whose invoice is are unpaid on the first day of a service quarter services may be temporarily interrupted. To regain access, Participant, Subscriber or User shall pay any outstanding invoice in full, plus any late charges or reinstatement fees. *(Amended April 2018)*

SECTION 5: FILING PROCEDURES

Section 5.1: Submission of any property information to the COCIE is voluntary on the part of the Participant. Participants to the COCIE may submit information on property for sale, lease or exchange, and already sold or leased of the following types (later referred to as “**Commercial Property**”) located within the territorial jurisdiction of the COCIE. In order to insure the completeness of the data base and the property inventory, it is the objective of the COCIE that all properties taken on an Exclusive Right to Sell or Lease or Exchange Contract or Exclusive Agency Contract be submitted to the COCIE within 5 work days. *(Amended April 2018)*

Retail
Office
Industrial
Flex R&D
Life Science
Land
Farm/Ranch
Hospitality

Specialty
Multi-Family
Mobile Home Park
Business Opportunity ** *(This is not currently an available choice in Catylist)*

(Amended April 2018)

Each Participant shall also submit, as a condition of membership, all Data with respect to any and all Commercial Property for which the Participant has a management services agreement that authorizes the submission of Data. Additionally, any Participant is encouraged to submit General Information to the COCIE concerning Commercial Property for which there is no current sales, leasing or marketing activities. For such inactive Commercial Property there shall be no attribution to the submitting Participant. Notwithstanding the above requirement to submit Data, a Participant may delay the submission of Data for the longer of (i) thirty (30) days or (ii) the quiet period specified by the owner or its authorized representative in the listing or agency agreement. Each Participant is required to verify the accuracy of Data submitted at least once during each (30) day period.

Section 5.2 - Filings Subject to the Rules and Regulations: Any property information to be filed with the COCIE is subject to the rules and regulations upon filing.

Section 5.3: Any property information submitted on properties for sale, lease or exchange must include the seller's written authorization to submit information on the property to the COCIE. *(Amended April 2018)*

Section 5.4: *(deleted April 2018)*

Section 5.5: Net Listing: A listing whereby the real estate brokerage receives any amount over a given net amount to the seller. The COCIE will not publish or make data available through the COCIE database for properties taken on a net listing basis. **Such listings are considered unethical and illegal in the State of Ohio.**

Section 5.6 - Detail of Information Filed with the COCIE: Any property information submitted to the COCIE must include a description of the type of property and the price or any pertinent information as determined by the COCIE.

Section 5.7 - Change of Status: Any change in price or other change in the terms of the information filed shall be submitted to the COCIE within seventy-two (72) hours of such change (except weekends and holidays).

Section 5.8 - Withdrawal of Filing Prior to Termination: Filings may be withdrawn from the COCIE by the filing Participant upon receiving written authorization from the client, subject, however, to a Participant's obligation to submit Data as set forth in Section 5.1 above. Within five (5) days of receipt of withdrawal notice, COCIE shall require the Participant's listing to be removed from an active status in the Exchange. General Information concerning the affected Commercial Property shall remain in the Exchange.

Section 5.9 - Specification of Price: The Participant, acting on behalf of a seller or lessor, shall specify the price at which the property is being marketed unless the property is subject to auction; in which case it must be identified as Auction.

Section 5.10 - Multiple Unit Properties: Any property which is to be sold, leased, or exchanged, or which may be marketed separately must be so indicated on the property information sheet. When any part of a filed property has been sold, leased, or exchanged, the rules related to notifying the COCIE shall be observed.

Section 5.11 - Publication (Transmission) of Information: Listing information will be online in the COCIE until the submitting Participant removes it or the listing has expired. Listing information that has not been changed, updated or verified for a period of thirty (30) days from the date of the most recent change, update or verification may be removed from the COCIE. Upon receipt of Data Update Notice from COCIE or its Website hosting services provider, the Participant or Subscriber shall provide such required updated Data within five (5) business days.

Section 5.12 - Filings of Suspended, Expelled, or Resigned Participants: When a Participant is suspended, expelled, or voluntarily resigns from the COCIE, all property information filings submitted by the Participant shall be removed from the compilation of current information by the COCIE.

SECTION 6: NEGOTIATIONS, COOPERATION AND SALES

Section 6.1 - Negotiations: The filing of information with the COCIE by a Participant acting on behalf of a seller or lessor does not, in and of itself, constitute an offer of cooperation. Any Participant, or licensee with a Participant, wishing to cooperate in the marketing of the property must contact the filing Participant to determine the type of cooperation offered, the compensation offered (if any) to Participants procuring a purchaser or lessee, and the terms and conditions upon which the property being offered may be shown.

Any Participant, or licensee with a Participant, attempting to locate a property on behalf of a buyer or lessee must contact the Participant representing the seller/lessor to determine the terms and conditions of cooperation, the compensation offered (if any), and to arrange showing of prospective properties.

Section 6.2 - Presentation of Offer: A filing Participant acting as the agent of a seller or lessor shall present all offers to the seller or lessor until closing unless precluded by law, government rule, regulation, or unless otherwise agreed in writing between the seller(s) or lessor(s) and filing Participant. Unless a subsequent offer is contingent upon the termination of an existing contract, the filing Participant shall recommend that the seller(s) or lessor(s) obtain the advice of legal counsel prior to accepting a subsequent offer.

Section 6.3: The Participant producing the offer, or his representative, has the right to participate in the presentation to the seller or lessor of any offer he secures to purchase, lease, or exchange. He does not have the right to be present at any discussion or evaluation of that offer by the seller or lessor and the filing participant. However, if the seller or lessor gives written instruction to the filing Participant that the Participant producing the offer not be present when an offer the broker secured is presented, the Participant producing the offer has the right to a copy of the seller's or lessor's written instructions. None of the foregoing diminishes the filing Participant's right to control the establishment of appointments for such presentations.

Section 6.4 - Right of Seller/Lessor Representative in Presentation of Counter-Offer: The Participant representing the seller or lessor, or his representative, has the right to participate in the presentation of any counter-offer made by the seller or lessor. He does not have the right to be present at any discussion or evaluation of a counter-offer by the purchaser or lessee (except where the cooperating broker is a subagent). However, if the purchaser or lessee gives written instructions to the cooperating broker that the Participant representing the seller or lessor not be present when a counter-offer is presented, that broker has the right to a copy of the purchaser's or lessee's written instructions.

Section 6.5: Sales, leases or exchanges of Commercial Property entered into the COCIE shall be reported by the submitting Participant within seventy-two (72) hours of the closing of the transaction.

Section 6.6 - Reporting Cancelled Pending Sales: The Participant making the original filing shall report any cancelled sale, lease, or exchange to the COCIE within seventy-two (72) hours and the property information filing shall be reinstated in the compilation of current information.

SECTION 7: PROHIBITIONS

Section 7.1 - Information For Participants Only: Property information made available through the COCIE may not be made available to any broker or firm not participating in the COCIE without the prior express consent of the filing Participant.

Section 7.2 – “For Sale or Lease” Signs: Only signs of the filing Participant may be placed on the property.

Section 7.3 – “Sold or Leased” Signs: Prior to closing, only the “sold or leased” sign of the Participant filing information on a property for sale or lease may be placed on the property, unless the listing broker authorizes the cooperating (selling) broker to post such a sign.

SECTION 8: COMPLIANCE AND RULES

Section 8.1: The following action may be taken for noncompliance with the rules:

- (a) For failure to pay any service or charge as prescribed in Section 4.4 above the COCIE shall suspend service until fees and charges are paid in full. *(amended April 2018)*
- (b) For failure to comply with any other rule, the provisions of Section 10 shall apply.

Section 8.2 – Applicability of Rules to Users and/or Subscribers: Non-principal brokers, sales licensees, appraisers and others authorized to have access to information published by the COCIE are subject to these rules and regulations and may be disciplined for violations thereof provided that the user or subscriber has signed an agreement acknowledging the access to and use of the COCIE information is contingent on compliance with the rules and regulations. Further, failure of any user or subscriber to abide by the rules and/or any sanction imposed for violations thereof can subject the Participant to the same or other discipline. This provision does not eliminate the Participant’s ultimate responsibility and accountability for all users and subscribers affiliated with the Participant.

SECTION 9: MEETINGS

Section 9: The meetings of Participants in the COCIE or the Governing Body of the COCIE for transaction of business of the COCIE shall be held in accordance with the provisions of the bylaws of the MLS.

Section 9.1 - Authorized Communications Equipment: For purposes of these Rules and Regulations, the capitalized term “Authorized Communications Equipment” shall mean communications equipment which provides a transmission, including, but not limited to, telephone, telecopy or any electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of a member, director or committee member, and with respect to meetings, allows all persons participating in a meeting to contemporaneously communicate with each other.

The COCIE Governing Board shall be permitted to use Authorized Communications Equipment to the fullest extent permitted by Ohio law for the following purposes: giving notice of meetings or any other notice required by these Rules and Regulations, the Bylaws of the MLS Board of Directors or by Ohio statutes; conducting, attending or participating in meetings; giving a copy of any document or transmitting any writing required or permitted by these Rules and Regulations, the Bylaws of the MLS Board of Directors or by Ohio statutes and

voting. The use of Authorized Communications Equipment shall be subject to procedures and guidelines established from time-to-time by the COCIE Governing Board and the MLS Board of Directors.

Section 9.2 – Quorum: The quorum for the transaction of business at any regular or special meeting of the COCIE Governing Board shall consist of five Voting Members, which include the voting members present in person or by use of Authorized Communications Equipment if authorized for the meeting by the COCIE Governing Board.

A quorum for the transaction of business at any regular or special committee meeting of COCIE Participants shall consist of those COCIE Participants, Subscribers or Affiliates present in person and by use of Authorized Communications Equipment (if the use of Authorized Communications Equipment has been authorized for the meeting by the COCIE Governing Board).

SECTION 10: ENFORCEMENT OF RULES AND DISPUTES

Section 10.1 – Consideration of Alleged Violations: The COCIE Governing Board shall give consideration to all written complaints alleging violations of the rules and regulations.

Section 10.2 – Violations of Rules and Regulations: If the alleged offense of the rules and regulations of the COCIE does not involve a charge of alleged unethical conduct (prescribed by the *Code of Ethics of the National Association of REALTORS®*; or in the case of a Non-REALTOR® Participant Section 16 contained herein), or request for arbitration (as required by Section 15 herein), it may be administratively considered and determined by the COCIE Governing Board, and if a violation is determined, the Governing Board may direct the imposition of sanction, provided the recipient of such sanction may request a hearing before the Board of Directors of the MLS in accordance with the bylaws and rules and regulations of the Columbus REALTORS® within twenty (20) days following the receipt of the Governing Board's decision.

Section 10.3 – Complaints of Unethical Conduct and Arbitration Disputes: All complaints of alleged unethical conduct shall be referred to the Chief Executive Officer of the Columbus REALTORS® for appropriate action, in accordance with the Columbus REALTORS®' professional standards procedures.

SECTION 11: CONFIDENTIALITY OF COCIE INFORMATION

Section 11.1 – Confidentiality of COCIE Information: All information provided by the COCIE to Participants shall be considered confidential and is provided exclusively for the use of Participants authorized and qualified to act as agents in the sale, lease, exchange, appraisal, or purchase of property filed with the COCIE and for the use of Subscribers affiliated with such Participants and those Participants who are licensed or certified by the Ohio Division of Real Estate & Professional Licensing to engage in the appraisal of real property and licensed or certified appraisers affiliated with such Participants. *(Amended April 2018)*

Section 11.2 – COCIE Not Responsible for Information Submitted by Participants: The property information made available by the COCIE is communicated without change as filed by the Participants. The COCIE does not verify the information provided and disclaims any liability or responsibility for its accuracy. Each Participant agrees to hold the COCIE harmless against any liability arising from any inaccuracy or inadequacy of the information such Participant provides.

Section 11.3 – Access to Comparable and Statistical Information: Columbus REALTORS® members who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the COCIE, are nonetheless entitled to receive by

purchase or lease, all information other than active listing information and information contained in the “property universe” (see Section 1.16) that is generated wholly or in part by the COCIE including “comparable” information, “sold” information, and other historical or statistical reports.

This information is provided for the exclusive use of Columbus REALTORS® members and individuals affiliated with members who are also engaged in the real estate business and may not be transmitted, retransmitted, or provided in any manner to any authorized individual, office, or firm except as otherwise provided in these rules and regulations. Any Columbus REALTORS® member wishing to obtain such information must agree to abide by the applicable COCIE rules and regulations regarding use of the information and must agree to pay the cost incidental to receiving the information. *(Amended April 2018)*

SECTION 12: OWNERSHIP OF COPYRIGHTED COCIE COMPILATIONS

Section 12.1: By submitting property information to the COCIE, the Participant represents that they have been authorized to grant and also thereby does grant authority for the Exchange to include the property information in its copyrighted COCIE compilation and also in any comparable report, sold report, or other historical or statistical report unless expressly indicated otherwise in writing at the time the information is filed with the COCIE. A Participant may not submit any file obtained from the Exchange to a third party if a requirement of submitting the file is the granting of exclusive rights to the file. *(Amended April 2018)*

Any data submitted by the Participant to the COCIE, including site details and photographic images, requires the Participant have the right to submit the data and that neither the Participant nor the COCIE infringe on any third-party rights in any of the posted information. Participants agree to indemnify and hold harmless the COCIE from any claim arising from failure to comply with this representation.

Section 12.2: All right, title, and interest in each copy of every COCIE compilation (whether provided electronically or in hard copy) created and copyrighted by the COCIE or the Columbus REALTORS®, and in the copyright therein, shall at all times remain vested in the COCIE and the Columbus REALTORS®.

SECTION 13: USE OF COPYRIGHTED COCIE COMPILATIONS

Section 13.1- Distribution: Users shall at all times maintain control over, and responsibility for, each of the COCIE compilations leased by them, and shall not distribute the compilation (which includes access and sharing user name and password) to anyone other than those affiliated with the Participants and Member Firms.

Section 13.2 – Display: Participants shall be permitted to display the COCIE compilation to prospective sellers, lessors, and purchasers only in conjunction with their ordinary business activities of attempting to market properties or to identify suitable properties for buyers or lessees.

Section 13.3 – Reproduction: Participants shall not reproduce from the COCIE compilation, or any portion thereof, except in the following circumstances:

- (a) Participants and their affiliated Subscribers may reproduce from the COCIE compilation and distribute to prospective sellers, lessees, lessors or purchasers a reasonable number of single copies of property information contained in the COCIE compilation. Reproductions made in accordance with this rule shall exclude: Information on properties other than that in which a buyer has expressed interest, in which the Participant is promoting interest, or in which it is necessary to assist in determining a reasonable market price.

- (b) Nothing contained herein shall be construed to preclude any Participant from utilizing, displaying, distributing, or reproducing property information sheets or other compilations of data pertaining exclusively to properties submitted to the COCIE by that Participant.
- (c) Any information, whether provided in written or printed form, provided electronically, or provided in any other form or format, is provided for the exclusive use of the Participant and Subscribers who are authorized to have access to such information. Such information may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office or firm.
- (d) None of the foregoing shall be construed to prevent any individual legitimately in possession of current property information, sold information, comparable, or statistical information from utilizing such information to support valuations on particular properties for clients and customers. Any Exchange content in data feeds available to participants for real estate brokerage purposes must also be available to participants for valuation purposes, including automated valuations. Exchanges must either permit use of existing data feeds, or create a separate data feed, to satisfy this requirement. Exchanges may require execution of a third-party license agreement where deemed appropriate by the Exchange. Exchanges may require participants who will use such data feeds to pay the reasonably estimated costs incurred by the Exchange in adding or enhancing its downloading capacity for this purpose. Information deemed confidential may be used as supporting documentation. Any other use of such information is unauthorized and prohibited by the Rules and Regulations.

Section 13.4 – Copies: Each Participant shall be entitled to lease from the Columbus Association of REALTORS® or COCIE sufficient copies of each Exchange compilation sufficient to provide the Participant and each licensee affiliated with the Participant (including licensed or certified appraisers) engaged in commercial/industrial activity with one copy of such compilation. The Participant shall pay, for each copy requested, the rental fee set by the Association. *(Amended April 2018)*

Participants shall acquire by such lease only the right to use the Exchange compilation in accordance with these rules. *(Adopted 6/15)*

SECTION 14: USE OF INFORMATION FROM COCIE COMPILATIONS

Section 14.1 – Limitations on Use of COCIE Information: Use of information from the compilation of current property information, from the statistical report, or from any sold or comparable report of COCIE or the Columbus REALTORS® for public mass media advertising by a Participant or in other public representations is permitted, however, any print or non-print forms of advertising or other forms of public representations based on whole or in part on information supplied by COCIE or the Columbus REALTORS® must clearly demonstrate the period of time over which claims are based and must include the following or a substantially similar notice:

“Based on information from the Central Ohio Commercial Information Exchange for the period (date) through (date).”

(amended April 2018)

SECTION 15: ARBITRATION OF DISPUTES

Section 15.1 – Arbitration of Disputes: By becoming and remaining a Participant, each Participant agrees to arbitrate disputes involving contractual issues and questions, and specific non-contractual issues and questions defined in Standard of Practice 17-4 of the Code of Ethics of the National Association of

REALTORS® with Exchange Participants in different firms arising out of their relationships as Exchange Participants, subject to the following qualifications:

- (a) If all disputants are members of the same Association of REALTORS® or have their principal place of business within the same Board's territorial jurisdiction, they shall arbitrate pursuant to the procedures of that Association of REALTORS®.
- (b) If the disputants are members of different Associations of REALTORS®, or if their principal place of business is located within the territorial jurisdiction of different Associations of REALTORS®, they remain obligated to arbitrate in accordance with the procedures of the Ohio Association of REALTORS®. *(Amended April 2018)*

Interboard Arbitration Procedures: Arbitration shall be conducted in accordance with any existing Interboard agreement or, alternatively, in accordance with the Interboard Arbitration Procedures in the Code of Ethics and Arbitration Manual of the National Association of REALTORS®. Nothing herein shall preclude Participants from agreeing to arbitrate a dispute before a particular Association of REALTORS®.

SECTION 16: STANDARDS OF CONDUCT FOR COCIE PARTICIPANTS

Section 16.1: Participants shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other COCIE Participants have with clients. *(Amended April 2018)*

Section 16.2: Signs giving notice of property for sale, rent, lease, or exchange shall not be placed on property without the consent of the seller/landlord.

Section 16.3: Participants acting as buyer/tenant agents or brokers shall not attempt to extend a listing broker's offer of cooperation and/or compensation to other brokers without the consent of the listing broker.

Section 16.4: Participants shall not solicit a listing that is currently listed exclusively with another broker. However, if the broker, when asked by the Participant, refuses to disclose the expiration date and nature of such listing; i.e., an exclusive right to sell, an exclusive agency, open listing, or other form of contractual agreement between the listing broker and the client, the Participant may contact the owner to secure such information and may discuss the terms upon which the Participant might take a future listing or, alternatively, may take a listing to become effective upon expiration of any exclusive listing.

Section 16.5: Participants shall not solicit buyer/tenant agreements from buyers/tenants who are subject to exclusive buyer/tenant agreements. However, if a Participant refuses to disclose the expiration date of the exclusive buyer/tenant agreement, the Participant may contact the buyer/tenant to secure such information and may discuss the terms upon which the Participant might enter into a future buyer/tenant agreement or alternatively, may enter into a buyer/tenant agreement to become effective upon the expiration of any existing exclusive buyer/tenant agreement.

Section 16.6: Participants shall not use information obtained by them from the listing broker, through offers to cooperate received through the COCIE or other sources authorized by the listing broker, for the purpose of creating a referral prospect to a third broker, or for creating a buyer/tenant prospect unless such use is authorized by the listing broker.

Section 16.7: The fact that an agreement has been entered into with a Participant shall not preclude or inhibit any other Participant from entering into a similar agreement after the expiration of the prior agreement.

Section 16.8: The fact that a client has retained a Participant as an exclusive representative or exclusive broker in one or more past transactions does not preclude other Participants from seeking such client's future business.

Section 16.9: Participants are free to enter into contractual relationships or to negotiate with sellers/landlords, buyers/tenants or others who are not subject to an exclusive agreement but shall not knowingly obligate them to pay more than one commission except with their informed consent.

Section 16.10: When Participants are contacted by the client of another Participant regarding the creation of an exclusive relationship to provide the same type of service, and Participants have not directly or indirectly initiated such discussions, they may discuss the terms upon which they might enter into a future agreement, or alternatively, may enter into an agreement which becomes effective upon the expiration of any existing exclusive agreement.

Section 16.11: In cooperative compensation transactions, Participants shall compensate cooperating Participants or principal brokers and shall not compensate nor offer to compensate, directly or indirectly, any of the sales licensees or subscribers employed by or affiliated with other COCIE Participant brokers without the prior express knowledge and consent of the Participant or cooperating broker.

Section 16.12: Participants are not precluded from making general announcement to prospective clients describing their services and the terms of their availability even though recipients may have entered into agency agreements or other exclusive relationship with another Participant. A general telephone canvass, general mailing, or distribution addressed to all prospective clients in a given geographical area or in a given profession, business club or organization, or other classification or group deemed "general" for purposes of this rule.

The following types of solicitations are prohibited:

Telephone or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation or other information service as having exclusively listed their property with another COCIE Participant, and mail or other forms of written solicitation of prospects whose properties are exclusively listed with another COCIE Participant when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listing, "for sale" or "for rent" signs, or other sources of information intended to foster cooperation with COCIE Participants.

Section 16.13: Participants, prior to entering into a representation agreement, have an affirmative obligation to make reasonable efforts to determine whether the prospect is subject to a current, valid, exclusive agreement to provide the same type of real estate service.

Section 16.14: Participants, acting as buyer or tenant representatives or brokers, shall disclose that relationship to the seller/landlord's representative or broker at first contact and shall provide written confirmation of that disclosure to the seller/landlord's representative or broker not later than execution of any purchase or lease agreement.

Section 16.15: On listed property, Participants acting as buyer/tenant representatives or brokers shall disclose that relationship to the seller/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the seller/landlord not later than execution of any purchase or lease agreement.

Participants shall make any request for anticipated compensation from the seller/landlord at first contact.

Section 16.16: Participants, acting as representatives or brokers of sellers/landlords or as subagents of listing brokers, shall disclose that relationship to buyers/tenants as soon as practicable and shall provide written confirmation of such disclosure to buyers/tenants not later than execution of any purchase or lease agreement.

Section 16.17: Participants are not precluded from contacting the client of another broker for the purpose of offering to provide, or entering into a contract to provide, a different type of real estate service unrelated to the type of service currently being provided (e.g., property management as opposed to brokerage) or from offering the same type of service for property not subject to the other brokers' exclusive agreements. However, information received through a CIE may not be used to target clients of other participants to whom such offers to provide services may be made.

Section 16.18: Participants, acting as subagents of buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer/tenant representatives or brokers, nor make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation.

Section 16.19: All dealings concerning property exclusively listed, or with buyer/tenants who are subject to exclusive agreements shall be carried on with the client's representative or broker, and not with the client, except with the consent of the client's representative or broker or except, where such dealings are initiated by the client.

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospects, participants shall ask prospects whether they are a party to any exclusive representation agreement. Participants shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, excepted with the consent of the prospects' exclusive representatives or at the direction of the prospect.

Section 16.20: Participants, users and subscribers, prior to and after their relationship with their current firm is terminated, shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude Participants from establishing agreements with their associated licensees governing assignability of exclusive agreements.

Section 16.21: These rules are not intended to prohibit ethical albeit aggressive or innovative business practices, and do not prohibit disagreement with other participants involving commission, fees, compensation, or other forms of payment or expenses.

Section 16.22: Exchange participants shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses, or their business practices. (Amended 6/15)

Section 16.23: Exchange Participants' firm websites shall disclose the firms' name and state(s) of licensure in a reasonable and readily-apparent manner.

Websites of licensees affiliated with a participant's firm shall disclose the firm's name and the licensee's state(s) of licensure in a reasonable and readily-apparent manner.

Section 16.24: Exchange participants shall present a true picture in their advertising and representations to the public, including Internet content posted, and the URLs and domain names they use, and participants may not:

- (a) engage in deceptive or unauthorized framing of real estate brokerage websites;
 - (b) manipulate (e.g. presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result;
 - (c) deceptively use metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic,
 - (d) present content developed by others without either attribution or without permission; or
 - (e) otherwise mislead consumers
- (amended 6/15)*

Section 16.25: The services which CIE participants provide to their clients and customers shall conform to the standards of practice and competence which are reasonably expected in the specific real estate disciplines in which they engage; specifically, residential real estate brokerage, real property management, commercial and industrial real estate brokerage, land brokerage, real estate appraisal, real estate counseling, real estate syndication, real estate auction, and international real estate.

CIE participants shall not undertake to provide specialized professional services concerning a type of property or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of property or service, or unless the facts are fully disclosed to the client. Any persons engaged to provide such assistance shall be so identified to the client and their contribution to the assignment should be set forth.

SECTION 17: ORIENTATION

Section 17.1 – Orientation: Participants and Subscribers shall complete a minimum two-hour orientation program on the rules and regulations of the COCIE and computer training related to access to the COCIE. Passwords for access to the COCIE database will be issued temporarily for the first thirty (30) days upon application and payment of initial fees by the Participants and/or Subscribers and then issued permanently upon the completion of the orientation program.

SECTION 18: AMENDMENTS

Section 18.1 – Amendments: The COCIE Governing Board shall have the authority to amend the Rules and Regulations from time to time. Such amendments are subject to the approval of the Commercial Advisory Board, Board of Directors of the MLS, and Board of Directors of the Columbus REALTORS® (shareholder).
(Amended April 2018)

Whenever amendments are made, the COCIE Governing Board shall notify its Participants through communications made available by the COCIE and/or the Columbus REALTORS® whenever practical.

Adopted October 18, 2005;
Amended January 2008; Amended May 2009; Amended November 2009;
Amended July 2011; Amended April 2014; Amended April 2015, Amended June 2015, Amended April 2018
Approved by National Association of REALTORS, June 2015