

PARK CITY BOARD OF REALTORS®

1889 Prospector Ave
Park City, UT 84060

Telephone (435) 200-6900 • Fax (435) 200-6901 • E-mail membership@parkcityrealtors.com

2023 BROKER / DESIGNATED APPRAISER APPLICATION

Welcome and thank you for your interest in the Park City Board of REALTORS® and/or Multiple Listing Service. The Board and the MLS are two separate companies which are administered out of the same office. If you are already a REALTOR® member with another Association, you may join as an MLS-only member.

Complete applications will be processed in the order they are received with up to a three-business day turn-around time. Rushed applications may be processed within one-business day but a \$100 rush-fee will be applied. Applications received after 2 pm will be considered received the following business day.

Please only submit complete applications with the required documentation:

- Active Utah real estate license number.
- Signed Participation Agreement (A separate document that can be found at www.parkcityrealtors.com.)
- Payment of membership dues.
- New or Reinstated Board members must attend New Member Orientation within 60 days of joining.
- MLS-ONLY Members must submit a dues waiver from their primary board with this application.

Once your application has received and processed, you will receive an email with the initial joining dues. You may call the office at that time to make your payment or respond by email with any questions.

New Member Orientation and Ethics Training (not required for MLS-only members)

All new PCBR members applying for REALTOR® membership for the first time must attend a New Member Orientation program, and a minimum of 2.5 hours on the National Association of REALTOR® Code of Ethics. These two classes must be completed separately and must be fulfilled within the first 60 days of submitting a new member application. Failure to complete this requirement within the 60-day requirement will result in termination of membership.

The New Member Orientation program covers topics necessary for you, as a REALTOR®, to conduct yourself professionally and ethically including Anti-trust, Fair Housing, building your business, and basics of the Association. Join your fellow new members to find out about all our member benefits and discover how your membership works for you! For members who have not been active, this is the perfect time to get reacquainted & updated on all the new benefits and programs to help your business grow!

2023 Orientation dates: January 23rd, February 27th, March 27th, April 24th, May 22rd, June 26th, August 28th, September 25th, October 23rd, and November 27th. Sessions are currently being held via Zoom and are scheduled from 8:30 am – 10 am.

We look forward to working with you and welcoming you as a new member of PCBR!



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BROKER INFORMATION

First & Last Name: _____

Submission Date: _____

Preferred Phone#: _____

Office Phone#: _____

*Physical Home Address: _____ City _____ State _____ Zip _____

Mailing Address (where do you want to receive written communications from PC Board?):

If Mailing is same as Physical Check box

Street: _____ City _____ State _____ Zip _____

*E-Mail Address _____ Web Address: _____

***Required by the National Association of REALTORS®**

MEMBERSHIP TYPE: Please check the applicable box below:

- 1. Board & MLS Primary (pay your NAR and UAR dues through us?)
- 2. Board & MLS Secondary (pay through another Board?)
- 3. Board-Only (Licensed Assistant)
- 4. MLS-Only (member in good standing with another Board, UAR, & NAR)

***If you are joining as an MLS-Only member, please attach a Dues Waiver from your primary board.

Membership Status:

1. Principal Broker

2. Branch Broker

Name of Principal Broker _____

3. Appraiser

*****PLEASE PROVIDE THE FOLLOWING INFORMATION:**

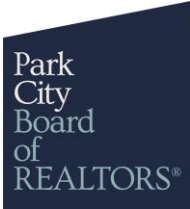
Utah Real Estate License#: _____ NAR ID: _____

Have you PREVIOUSLY been a Member of the Park City Board of REALTORS®? YES NO

Are you PRESENTLY a Member of another Board? YES NO

If so, NAME OF BOARD _____ City _____ State _____ Zip _____

Have you ever been a member of the National Association of REALTORS®? YES NO



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PARK CITY BOARD OF REALTORS® AGREEMENT

I hereby apply for REALTOR® Membership in the Park City Board of REALTORS®. I agree as a condition of membership, to complete the Park City Board of REALTORS® Orientation/Ethics course, and otherwise, on my own initiative to **thoroughly familiarize myself with the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®, the Constitutions, Bylaws, and Rules and Regulations of the Board, the State and National Associations,** and if elected a Member, will abide by the Constitutions and Bylaws and Rules and Regulations of the Board, State and National Associations, and if a REALTOR® Member, will abide by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the NATIONAL ASSOCIATION OF REALTORS®, as from time to time amended, and (2) that applicant consents that the Board, through the Board administrative staff, or through such other committee as may be authorized by the Board of Directors, 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 and Regulations, and Code of Ethics referred to above. I agree to treat the Park City Board of REALTORS® Membership Directory, and any weekly MLS Bulletins as trade secrets of the Park City Board of REALTORS®.

Note: Applicant acknowledges that as a Member if he/she subsequently resigns or is expelled from membership in the Board with an ethics complaint or arbitration request pending, the Board of Directors may condition renewal of membership upon applicants verification he/she will submit to the pending ethics or arbitration proceeding and will abide by the decision of the hearing panel, or if applicant resigns or is expelled from membership without having complied with an award, plus any cost that have been established as due and payable in relation thereto, provide that the award and such costs have not, in the interim, been satisfied.

I am a REALTOR®. I Pledge Myself. I pledge to protect the individual right of real estate ownership and to widen the opportunity to enjoy it; to be honorable and honest in all dealings; to seek to better represent my clients and customers by building my knowledge and competence; to act fairly toward all in the spirit of the Golden Rule; to serve my community well, and through it, my country; and to observe the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS® and conform my conduct to its lofty ideals.

I hereby certify that the foregoing information furnished by me is true and correct, and I agree that failure to provide complete and accurate information as requested, or any misstatement of fact, shall be ground for revocation of my membership.

Broker Name

Broker Signature

Name of Brokerage

Date



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Park City MLS Monthly Billing Policy

Brokers and agents will be invoiced \$50 each month for MLS monthly fee. Our rosters must match the Utah Division of Real Estate’s records. If a Broker is a Primary member with the Park City Board, all agents with that brokerage are required to join the Park City MLS, as well as, become a member of a local board, state, and national association. Agents choose their local association based on where their broker is a member.

If the Broker’s Primary board is NOT Park City, membership is optional. Please call the Board for information about exceptions to this rule.

MLS monthly invoices will be payable on the first of each month at www.ParkCityRealtors.com and are late after the 10th of the month. No hard copies are mailed out; an email reminder is sent to each member upon posting of the month’s billing. You may log in to view and print all invoices and receipts.

Monthly MLS Fees Procedure:

1. **1st of the Month:** Members receive email notification that MLS monthly fees have been posted to their accounts and may be paid online.
2. **10th of the Month:** Final due date for monthly MLS fee payment.
3. **11th of the Month:** A \$5 late fee is posted to the account.
4. **20th of the Month:** A reminder is sent to the agent and broker.
5. **10th of the next Month:** The agent loses personal MLS access, and the past due amount is transferred to the broker.
 - a. A \$100 reinstatement fee plus the outstanding balance must be paid for member’s MLS access to be restored.
6. **Last day of the next Month:** The brokerage loses MLS access until past due amount is paid.
 - a. Member with past due account is required to pay a reinstatement fee (\$100 within 30 days) or 1/2 entry fee (within 2-12 months) to rejoin the MLS.
 - b. After one year of “Inactive Status,” member must pay the full entry fee to become an Active again.

The Park City Board of REALTORS® & Park City MLS are two separate companies. If writing a check, it will need to be made out either to PCBR (for classes or annual dues) or the PCMLS (MLS monthly & annual dues).

If you use Bill Pay at your bank for your monthly MLS dues, please make the check payable to the Park City MLS or sign up for autopay at www.ParkCityRealtors.com.

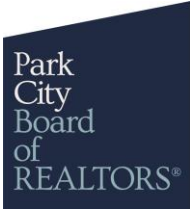
*****Please note that if any member of your company falls 60 days past due in their monthly MLS dues account, *the entire company may lose access until the past due amount is paid in full.***

By signing here, I confirm that I understand and agree to abide by the above policy.

Print Name

Signature

Date



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BROKER RECIPROCITYsm (IDX) & LICENSE AGREEMENT

THIS FORM PERMITS YOU TO “OPT IN” OR “OPT OUT” OF THE BROKER RECIPROCITY (IDX) PROGRAM. THIS FORM MUST BE FILLED OUT AND SIGNED BY THE BROKER FOR YOUR OFFICE – THERE ARE NO EXCEPTIONS.

1. BROKER INFORMATION

Broker Name: _____

Firm Name: _____

Firm Street Address: _____ City _____ ST _____
ZIP _____

Firm Phone _____ Fax: _____

2. OPT IN OR OPT OUT.

INITIAL THE APPLICABLE BOX: (By so doing, you are agreeing to the understandings indicated next to it)

MY FIRM **OPTS IN** TO THE BROKER RECIPROCITYsm (IDX) PROGRAM. I understand that I am hereby giving every other Broker Reciprocitysm Subscriber in the Park City Board of REALTORS® Multiple Listing Service permission to advertise my active MLS listings on its own web site with fields and status approved by the Park City Board of REALTORS®, subject to the Rules and Regulations of the Park City Board of REALTORS® Multiple Listing Service. Other BRS's are not obliged to display my listings. I authorize the Park City Board of REALTORS® Multiple Listing Service to distribute my active listing data to other Broker Reciprocitysm Subscribers pursuant to its Rules and policies. **[NOTE: IF THIS BOX IS INITIALED THE TERMS ON THE NEXT PAGE OF THIS FORM APPLY]**

OR

MY FIRM **OPTS OUT** OF THE BROKER RECIPROCITY (IDX) PROGRAM. I understand that this means that other Broker Reciprocitysm Subscribers will not be permitted to display my listings on their web sites. I further understand that my firm will receive no benefits under the Broker Reciprocitysm (IDX) Program of the Park City Board of REALTORS® Multiple Listing Service. My firm is not allowed to display the listings of other brokers unless I receive permission from them individually to do so. **[NOTE: IF THIS BOX IS INITIALED THE TERMS ON THE NEXT PAGE OF THIS FORM DO NOT APPLY]**

I am the BROKER for the MLS office whose name appears above. I represent that I have authority to execute this form on behalf of my own office.

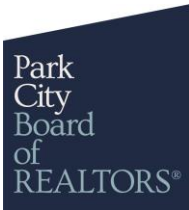
(Signature)

(Date)

3. The BROKER is licensed and in good standing with the Utah Division of Real Estate. The BROKER is also a participant in the Multiple Listing Service (the “MLS”) owned and operated by the Park City Board of Realtors® (the “BOARD”). As a participant, the BROKER submits all listings of the BROKERAGE (the “BROKERAGE LISTINGS”) to the MLS. The MLS compiles the BROKERAGE LISTINGS, along with other listings from other participants in the MLS, to create the MLS compilation. The compilation of listings created by the MLS (the “MLS Compilation”) is owned and copyrighted by the BOARD.

The BROKER desires access to a substantial portion of the database used to create the *MLS Compilation*. The portion of that database the BOARD is willing to make available to the BROKER is referred to below as the “Basic Database”. A copy of the fields of data contained within the *Basic Database* can be found at www.parkcityrealtors.com.

4. The BROKER desires to obtain the *Basic Database* for internal use by the BROKER and by the licensed real estate agents affiliated with the BROKER (the “Agents”). The BROKER also desires to permit public access to a portion of the *Basic Database*



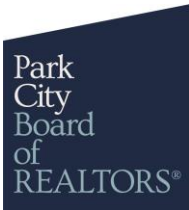
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5. through internet-based web sites owned or operated by the BROKER and/or by the Agents (collectively referred to below as the "BROKERAGE WEB SITES").
6. The BOARD is willing to grant to the BROKER (including the Agents), a non-exclusive license to: (a) access the *Basic Database*; and (b) display on the BROKERAGE WEB SITES selected fields of data from the *Basic Database*. Such selected fields of data are referred to below the "Authorized Fields" and can be found at www.parkcityrealtors.com. The grant of license to the BROKER includes the Agents and is subject to the terms and conditions set forth in Section 7 inclusive below. The Agents are subject to the same obligations as the BROKER under this License Agreement.
7. In consideration of the representations contained above and the terms and conditions set forth below, the BOARD and the BROKER (including the Agents), do hereby agree as follows:
 - (a) the BOARD hereby grants to the BROKER, and the BROKER hereby accepts, a non-exclusive, non-transferable license that is limited to the following: (i) access to the *Basic Database* through such means as is authorized by the BOARD; and (ii) display of the *Authorized Fields* on the BROKERAGE WEB SITES;
 - (b) the BROKER agrees that the display of *Authorized Fields* on the BROKER WEB SITES is limited to current, active listings;
 - (c) the BROKER may modify the *Basic Database* for purposes of producing internal reports as needed by the BROKER;
 - (d) the BROKER may directly transmit to individual clients, such reports as deemed appropriate by the BROKER;
 - (e) the public shall have the right to view and print from the BROKERAGE WEB SITES, *Authorized Fields* of active listings (which include authorized status types). However, BROKER shall not otherwise permit direct or indirect electronic access by the public, by any client of the BROKER, or by any third-party vendor, to any portion of the *Basic Database*;
 - (f) the BROKER shall not, without the prior written consent of the BOARD: (i) transfer, download, distribute, export or transmit (electronically or otherwise), any portion of the *Basic Database* to any third-party vendor for any use by any third-party vendor, without the prior written consent of the BOARD;
 - (g) all ownership, copyright rights, and interests in and to the *MLS Compilation* and the *Basic Database* belong to the BOARD;
 - (h) the BROKER has no ownership rights of any kind in any of the *MLS Compilation* or the *Basic Database*;
 - (i) access by the BROKER to the *Basic Database* shall be exclusively through the format and location established by the BOARD or another means provided by the BOARD, in its sole discretion;
 - (j) the BOARD may, in its discretion, alter, from time to time, the content of the *Basic Database* and/or the *Authorized Fields*;
 - (k) access to the *Basic Database* may, from time-to-time, be unavailable to the BROKER, whether because of technical failures or interruptions, intentional downtime for service or changes to the MLS, or otherwise. The BROKER agrees that any modification of the MLS, and any interruption or unavailability of access to the MLS or the *Basic Database* shall not constitute a default under this Agreement, and that the BOARD shall have no liability of any nature to the BROKER for any such modifications, interruptions, unavailability, or failure of access;
 - (l) the BROKER agrees to indemnify the BOARD against any losses, damages, and claims, including, but not limited to: computer hardware; computer software; computer consulting and programming fees; attorney fees and costs, which arise directly or indirectly from the delivery of the *Basic Database* to the BROKER by the BOARD;
 - (m) The BOARD shall have the right to view and audit the BROKERAGE WEB SITES, and the BROKER's use of the *Basic Database*, to assure compliance with the terms of this License Agreement;
 - (n) the BROKER agrees to comply with the MLS Rules & Regulations of the BOARD, incorporated into this License Agreement by this reference. The BROKER shall be responsible for compliance with this License Agreement and with the MLS Rules & Regulations by all Agents;
 - (o) the term of this License Agreement shall commence on the date of this License Agreement, and unless earlier terminated, shall terminate on the first anniversary of the date of this License Agreement (the "Termination Date"). The BROKER or the
 - (p) BOARD may terminate this License Agreement at any time, for any reason, prior to the Termination Date by delivering not less than fifteen (15) days written notice to the other party;



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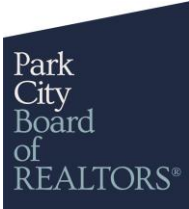
- (q) this License Agreement is for the sole and exclusive benefit of the BOARD and the BROKER and is not intended to benefit any third party, including any users of the BROKER WEB SITES. No third party may claim any right or benefit under or seek to enforce any of the terms and conditions of this License Agreement;
- (r) the waiver by any party of, or the failure of any party to take action with respect to, any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition, or subsequent breach of the same, or any other term, covenant or condition contained in this License Agreement;
- (s) the BROKER agrees that it will not assign or delegate, sublicense, or otherwise transfer this License Agreement, the licenses granted under this License Agreement, or any of the rights or obligations of the BROKER under this License Agreement;
- (t) this License Agreement shall be construed and governed in accordance with the laws of the State of Utah. In the event any action or proceeding is brought by either party against the other under this License Agreement, the prevailing party shall be entitled to recover costs and attorney fees in such amount as the court may adjudge reasonable;
- (u) THE LICENSES GRANTED UNDER THIS LICENSE AGREEMENT, INCLUDING RIGHTS TO THE *BASIC DATABASE*, ARE LICENSED "AS IS," AND BOARD DISCLAIMS ANY AND ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. FURTHERMORE, THE BROKER ACKNOWLEDGES AND AGREES THAT THE DISPLAY OF THE *AUTHORIZED FIELDS* ON THE BROKERAGE WEB SITES DOES NOT CONSTITUTE AN ENDORSEMENT OR APPROVAL BY THE BOARD OF THE BROKERAGE WEB SITES. THE BOARD DISCLAIMS ANY RESPONSIBILITY FOR THE CONTENT OF THE BROKERAGE WEB SITES; and
- (v) this License Agreement represents the entire agreement of the parties hereto. There are no oral agreements, understandings or communications of any kind with respect to the subject matter contained herein which are not set for in this License Agreement.

Park City MLS Schedule of Fines & Sanctions

I. DATA INPUT VIOLATIONS:

With respect to a listing, each of the items listed below is a violation of the Rules and Regulations. Following written notification (e-mail and/or mail) of the violation(s), the member will have a three (3) business day grace period to correct the violation(s). If the violation(s) is corrected during this grace period, the fine will be waived. For purposes of this schedule, the term "business days" shall mean Monday through Friday, exclusive of State or Federal holidays. If the violation is not corrected during the three (3) business day grace period, the member will be fined \$50.00. If the violation is not corrected within five (5) business days of the original violation, the Board will assess an additional a \$50 fee and may, but is not required to, make the correction.

1. Failure to enter a listing which is complete and accurate in every mandatory field. (Section 1.2)
2. Failure to enter any changes in the broker compensation including bonuses (Section 5, Note 2A)
3. Failure to update tax identification number after a permanent number is issued or to correct an error if the tax identification number is entered incorrectly. (Section 1.2)
4. Failure to enter at least one photo within 5 days of entering the Listing on the MLS. (Section 1.2F)
5. Failure to enter a listing in the correct property type or entering a listing into more than one property type. (Section 1B)
6. Failure to include an "Amenities," "Lifestyle", or "Surrounding Area" Banner on the primary photo of any Listing that is taken off of the property. (Section 1.2G)
7. Posting a photo that does not accurately represent the property views (Section 1.2H).
8. Failure to include an "Under Construction" banner on the primary photo of any Listing that does not have a Certificate of Occupancy. (Section 1.2I)



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II. TIMELINESS AND MISCELLANEOUS VIOLATIONS:

The MLS Rules & Regulations stipulate that entry of, and status changes to, listings must occur within five (5) business days of either the effective date or the date that all required signatures have been obtained (whichever is later). Violations are tracked for a 2-year period from the first offense per each individual violation. Following written notification (e-mail and/or mail) of the violation(s), the member will have a three (3) business day grace period to correct the violation(s). If the violation(s) is corrected during this grace period, the fine will be waived. For purposes of this schedule, the term “business days” shall mean Monday through Friday, exclusive of

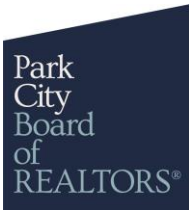
State or Federal holidays. If the violation is not corrected during the three (3) business day grace period, the member will be fined \$50.00. If the violation is not corrected within five (5) business days of the original violation, the Board will assess an additional

\$50 fee and may, but is not required to, make the correction.

The following violations and the fines associated with the offense(s) are as follows:

- 1st offense: Warning issued.
- 2nd offense: \$25 fine
- 3rd offense: \$100 fine
- 4th offense: \$200 fine
- 5th offense: \$500 fine
- 6th offense: 3-month MLS usage suspension and, upon reinstatement, must complete an ethics class within one month.

1. Failure to enter a listing of any property within the MLS jurisdiction. (Section 1)
2. Failure to submit a signed “Certification to Withhold Property Listing” (Section 1.3A)
3. Failure to comply with the public remarks rules. (Section 1.2C)
4. MLS subscriber NOT obtaining the prior consent of the listing broker to advertise their listing. (Section 2.7)
5. Failure of a subscriber to disclose through the MLS any ownership in the listed property (Section 5.1)
6. Failure of a subscriber to disclose a contemplated personal interest in the property at the time the purchase offer is submitted (Sections 5.2)
7. Non-Subscriber placing a listing through their Participant where the Licensed Agents are not a Subscriber. (Section 8.b.i. Note 1). Non-subscriber information cannot be listed in the confidential and/or any public remarks sections. (Section 3.18)
8. Failure to enter any changes to listing agreement, including change in listing price (Section 1.4)
9. Failure to enter an extension, withdrawal, or renewal (reinstatement date) for a listing (Sections 1.5 & 1.10)
10. Failure to enter the renewal or removal of a contingency (Sections 1.6 & 2.6)
11. Failure to report a status change (Section 1.5)
12. Failure to enter a Pending Sale with a Time Clause Contingency (Section 2.5B)
13. Failure to enter a Pending Sale (Section 2.5B)
14. Failure to enter a closed sale (Section 2.5)
15. Failure to enter the cancellation of a Pending Sale (failed sale) (Section 2.8)
16. Failure to remove a time clause contingency (Section 2.8A)
17. Failure to obtain permission from the original listing broker, or any other owner of a photograph or other visual image, to use such photographs or visual image associated with any current or previous listings, except as permitted by Section 13A of Rules and Regulations of the Park City Multiple Listing Service. (Section 13A)
18. Failure to enter at least one photo within 5 calendar days of entering the listing on the MLS. (Section 1.2F)
19. Failure to include an “Under Construction” banner on the primary photo of any listing that does not have a Certificate of Occupancy. (Section 1.2G)
20. Failure to submit a written offer to a seller. (Section 2.2)
21. Failure to include the words “Limited-Service Listing” in the confidential remarks of a Limited-Service Listing. (Sec. 1.2.1A)



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22. Failure to disclose dual rate commission in confidential remarks (Sec. 5.3.A)
23. Failure to disclose HUD identification number in confidential remarks when a range of commissions is approved by HUD. (Sec. 5.3C)
24. Misrepresentation of availability of access to show or inspect listed property (Sec. 2.10)
25. Failure to report a potential Short Sale when reasonably known. (Section 5.0.1)
26. Failure to enter a closed Short Sale. (Section 2.5)

IMMEDIATE FINES:

Violations are tracked for a 2-year period from the first offense per each individual violation. There is no warning associated with these fines and the fine schedule is as follows. Following written notification (e-mail and/or mail) of the violation(s), the member will have a three (3) business day grace period to correct the violation(s). For purposes of this schedule, the term "business days" shall mean Monday through Friday, exclusive of State or Federal holidays. If the violation is not corrected during the three (3) business day grace

period, the member will be fined an additional \$50.00. If the violation is not corrected within five (5) business days of the original violation, the Board will assess an additional \$50 fee and may, but is not required to, make the correction.

1st offense: \$100

2nd offense: \$200

3rd offense: \$500

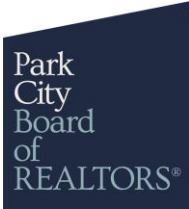
4th offense: \$1,500

5th offense: 3-month MLS usage suspension and, upon reinstatement, must complete Ethics Class within 1 month.

1. Subscriber and/or affiliate subscriber (e.g., home inspector, photographer) who loans or transfers a key pad, or device with key pad ability to any unauthorized person or entity or uses the key pad for any unauthorized purpose. (Section 20.3.n)
2. Failure to disclose the presence of exempted prospects or the expiration date of their exemption in the MLS "confidential remarks" (Sec. 5.3B)
3. Failure to coordinate showing appointments through the listing broker, or otherwise failing to follow showing instructions contained in the MLS listing (Section 2)
4. Failure to obtain written authorization, in advance, from the owner of a property verifying his/her consent to market the property not yet owned by a potential seller, or the assignability of a real estate purchase contract by the potential seller. A potential seller is anyone who does not yet own the property.
5. Subscriber providing MLS credentials to ANYONE. (Section 4A)
6. Placing a lock box on a property without the prior written consent of the owner of that property (Sec. 20.3k)
7. Failure to obtain signed authorization from seller & the listing broker before entering a listing, an extension, withdrawal or renewal of a listing (Section 1B, Note 1)
8. Violation of any provisions of the Park City Multiple Listing Service Rules & Regulations, including but not limited to the prohibition of communication of confidential information (Section 10.2D)
9. Disclosing Sold data to any entity other than the MLS or an active client (Section 2.5C, Note 2.A)

IV. VERIFICATION PROCESS:

The PCMLS may request subscriber who violates these rules and regulation to provide any signed and dated document(s), at the PCMLS's discretion, reasonably related to such violation(s). (Sec 1.2E) Failure to provide the PCMLS with the requested documentation within three (3) business days after the request shall result in an additional \$25 administrative fine.



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V. APPEALS PROCESS: Appeals to the fines may be requested by providing written notice to the PCMLS together with the basis of the appeal, within 15 days of the original notification of violation (refer to Article 9, Enforcement of Rules or Disputes in the MLS Rules and Regulations.)

VI. NON-DISCLOSURE OF SALES PRICE FEES & FINES SCHEDULE:

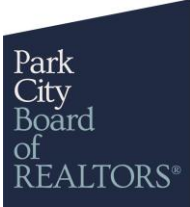
A buyer or seller may request that the sales price of their transaction not be disclosed. That is allowed by the PCMLS under the following conditions:

1. Both buyer and seller must agree to not disclose the sales price. The Authorization for Non-Disclosure of Sales Price form must be submitted to the PCMLS Staff with signatures from seller, buyer, listing agent, listing broker, selling agent, and selling broker.
2. A \$5,000 fee is paid to the MLS. The fee is to be paid by the agent representing the party requesting the undisclosed sales price.
3. The fee must be paid within 15 business days of the approval of the Authorization for Non-Disclosure of Sales Price or the transaction close, whichever occurs last. If the fee is not paid within 15 business days of approval or closing, an additional \$1,000 every 5 business days will be added to the fee. For purposes of this schedule, the term "business days" shall mean
4. Monday through Friday, exclusive of State or Federal holidays. If the fee and fines are not paid within 20 business days of approval or closing, the agent requesting the undisclosed sales price will receive a 3-month MLS usage suspension.
5. Actions taken by participants and/or subscribers to circumvent the rules on reporting accurate information (e.g., evade reporting of the sales price or paying an undisclosed sales price fee) will result in a \$1,000 fine plus the \$5,000 fee if the accurate information is not reported or the completed Non-Disclosure of Sales Price is not submitted within 5 business days of notification. There is no warning with these fines. The broker will always be notified when one of their agents has taken action that appears to circumvent the rules.
6. Once the undisclosed sales price is submitted, fee paid, and the transaction closed, the sale will be marked as Non-Participatory and the sold price will be marked as \$0.

VII. VERIFICATION PROCESS:

When a suspected violation occurs to circumvent the rules, the following steps will be taken:

1. A notice will be sent to the Listing Agent and Broker requiring certification that no attempt to circumvent rules on reporting accurate information was made and that no commission was paid to any Agent or Brokerage, including any cooperating Broker. Listing Agent and Listing Broker will be given 3 business days to return a signed certification to the Board.
2. If the signed certification is not received within the above time-period, Listing Agent and Broker will each be fined \$500 and given an additional 3 business days to comply. If the certification is not received within six (6) business days of the original notice, the member will be fined an additional
3. \$1,000. If the certification is not received within eight (8) business days of the original notice, the agent will be given a 3-month MLS usage suspension and the member will be required to complete an Ethics Class and pay any outstanding fees and fines before reinstatement.
4. If Listing Agent acknowledges that there was an attempt to circumvent reporting the sales price or paying the undisclosed sales price fee, they will be required to report the accurate transaction information including sales price or submit a completed Authorization for Non-Disclosure of Sales Price within 24 hours. The Listing Agent will be required to pay a \$500 fine plus the appropriate undisclosed sales price fee if they request the sales price not be disclosed. The Listing Broker will receive no fine. The sale will be marked as Non-Participatory and the sold price will be marked as \$0.
5. If a signed certification is received and later determined to be invalid, it will be as if no certification was received and the above fee and fine schedule will begin, requiring the agent to report the accurate sales price or submit a completed Authorization for Removal of Listing from MLS.



PARK CITY BOARD OF REALTORS®

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VIII. BROKER REQUEST FOR WAIVER:

Listing Broker shall have the right to request a waiver to this policy. Any applicable fees, fines, or suspension will be delayed until after the appeal has been heard. Broker shall complete a form with the accurate sales information including price and submit this to Board of Directors with a business justification for why the Board should waive any terms in the procedure listed above. The Board will consider the request at the next Board Meeting.

IX. PAYMENT OF FINES

Fines will be billed to the subscriber's MLS account and are payable as stated in Section 7C of the MLS Rules and Regulations. I agree that I have received, read and understand the above fines and sanctions.

SIGNATURE

DATE