

# CTXCIE Rules and Regulations

## April 2020

### Section 1. INTRODUCTION

The Central Texas Commercial Information Exchange (CTXCIE) has adopted these Rules and Regulations to govern the operation of its Commercial Information Exchange, being marketed as CTXCIE. Each person who uses CTXCIE agrees to be bound by these Rules and Regulations.

CTXCIE has been specifically designed to meet the unique needs of the commercial real estate industry. CTXCIE is available twenty-four hours a day, allowing practitioners to gather, manipulate and disseminate commercial real estate information according to their specific needs. CTXCIE differs from a traditional Multiple Listing Service in that

1. No offer of cooperation and compensation is required
2. No required offer of sub-agency
3. Users are not required to belong to a REALTOR® association
4. Sales data is to be entered as either (a) actual sales price or (b) \$1.00
5. The CIE is also known as CTXCIE.com and the Exchange

### Section 2. PURPOSE

The purposes of CTXCIE are to:

1. Provide a means by which Users of CTXCIE may provide information to other Users regarding commercial real estate which is for sale or lease;
2. Provide a platform for the orderly correlation and dissemination of historical commercial real estate property information among Users so that they may better serve their clients and the public;
3. Enable Users to prepare informational reports for the dissemination and presentation of available property information to clients and customers;
4. Provide a Network on commercial properties which would be available to a wide range of professional people and the public on a read-only basis.

### Section 3. SUBSCRIBER USERS

1. Any Realtor® member of the Shareholder Associations of Central Texas MLS,
2. Any Realtor member of any other Association of Realtors®,
3. Any Commercial practitioner that holds an active Texas broker or salesperson license to sell real estate,
4. Broker is required to acknowledge/approve Subscriber participation prior to a Subscriber gaining access,
5. Participant is defined as a Subscriber that holds an active Texas Broker's license to sell real estate, is capable of accepting and offering compensation to and from other

Participants, and for the purposes of oversight and data licensing,

without further qualification, except as stated herein, shall be eligible for access to the CTXCIE and to use the CTXCIE Service also known as the "Commercial Service" upon execution of the Subscription Agreement ("Agreement") and is bound by these CTXCIE Rules and Regulations ("Rules and Regulations"). However, no individual or firm, regardless of Association of Realtors® membership status, is eligible for CTXCIE access unless they hold an active Texas broker or salesperson license to sell real estate and are capable of accepting and offering compensation to and from other Participants. Subscribers have access to and use of the CTXCIE information by subscribing to the service. Definitions and defined terms in the Agreement shall apply to these Rules and Regulations.

#### **Section 4. CTXCIE SERVICE ACCESS**

CTXCIE, operated by CTXMLS, will give an Access Code to each User. Having received an Access Code, the User shall follow these Rules and Regulations. Subscribers shall not allow the sharing of Access Codes and unauthorized access to the CTXCIE Service. Each Access Code is personal to the User and such User is obligated to keep the Access Code confidential and may not share the Access Code with any other employees of Subscriber or any third party. Administrative personnel will receive an Access Code with the approval of the Broker. Subscribers shall be responsible for any breach of such obligations by any of its Users. Subscriber shall immediately notify CTXCIE if any third party gains or has the potential to gain access to any of Subscriber's or User's Access Codes, and shall be fully responsible for any and all activities that occur under any Access Code, whether conducted by a User or a third party.

#### **Section 4.1 SERVICES UPDATES AND EQUIPMENT**

From time to time changes, updates or enhancements of the CTXCIE Service may occur, by posting a notice of the change on the CTXCIE web site. Subscriber is solely responsible for acquiring and installing all equipment, hardware, software (including web browser software), telecommunications lines, Internet access connections and other items necessary to use the CTXCIE Service.

#### **Section 4.2. CTXCIE SERVICE FEES**

Subscribers may request access to the CTXCIE Service by completing an application provided by CTXMLS Shareholder organizations. Each organization will process the application and provide an access code to the User. Subscribers will be billed by the Shareholder organization. Access may be terminated for non-payment of service fees.

### **Section 4.3. NOT AN MLS**

In view of the fact that a CIE is not a Multiple Listing Service, and no offers of compensation or cooperation can be extended through the CTXCIE, it is not essential that a Subscriber retained by a property owner to market the property have an exclusive right to sell, exclusive agency, or open listing. Other forms of agreement through which the Subscriber agrees to provide certain marketing services may be the basis for authorizing the submission of property information to the CTXCIE. Where the Subscriber is acting on behalf of the seller or lessor, it is essential that there be a written agreement between the Subscriber and the seller or lessor authorizing the Subscriber to submit information on the property to the CTXCIE. Agreeing to be a Subscriber is voluntary and information submitted to the CTXCIE is on a voluntary basis.

### **Section 5. CONTENT AND PROPRIETARY RIGHTS**

All listing content provided to the CTXCIE by Subscriber shall be free from claims of infringement of any kind. The listing content (or all rights thereto) provided by Subscriber shall be owned by Subscriber prior to its submission to the CTXCIE, or Subscriber shall possess the rights, licensed or otherwise, to submit listing content to CTXCIE for its use in publication and dissemination without a threat or allegation of being in violation of another party's legal rights to the listing content. User may not submit any image to the CTXCIE if User has granted exclusive rights to the image to a third party, nor may User submit any image to the CTXCIE and thereafter grant exclusive rights to the image to a third party. User may not submit any image obtained from the CTXCIE to a third party if a requirement of submitting the image is the granting of exclusive rights to the image. CTXCIE may reject or refuse to use, distribute or display any Database Content that it considers to be defective, libelous, inaccurate, incomplete or that violates, misappropriates or infringes any rights of any third party. Subscriber or any User may submit any property descriptions, photographs, images, financial, transactional, tenant, contact or other information, "listing content" or "Database Content", to the CTXCIE unless User has legal rights to publish, advertise and distribute that information.

#### **Section 5.1. License to CTXCIE**

Subscriber has the authority to and do hereby grant to CTXCIE a worldwide, non-exclusive, royalty-free, sublicensable and transferable license to use, reproduce, modify, resize, adapt, prepare derivative works of, distribute, perform and display the listing content for any purpose as determined by CTXCIE, and to modify, add to, or remove the metadata contained within such listing content. Subscriber certifies to CTXCIE that (i) Subscriber is the copyright holder pursuant to a "Work Made for Hire" agreement and grant to CTXCIE the license set forth above; or (ii) the

listing content is not subject to any restrictive copyright agreement and grant to CTXCIE the license set forth above; or (iii) they have permission from the copyright holder of the listing content to grant to CTXCIE the license set forth above. As a condition to a Subscriber displaying any listing content, Subscriber on its website or Internet display shall designate an agent to receive notifications of claimed copyright infringement with the United States Copyright Office under the Digital Millennium Copyright Act ("DMCA") (17 U.S.C. - 512). The failure to comply with this section shall result in the immediate suspension of the subject Subscriber's right to use and display the listing content, without prior notice to the Member. Subscriber hereby grants to CTXCIE and a non-exclusive license to develop, use, display, distribute, exploit and sell Derivative Works utilizing Database Content submitted to the CTXCIE by or on behalf of Subscribers.

### **Section 5.2. Authority**

CTXCIE may modify or suspend access to the CTXCIE and the CTXCIE Services (a) as necessary to comply with any law or regulation as reasonably determined by CTXCIE, (b) to comply with any court order or instruction or (c) if deemed necessary by CTXCIE in its sole discretion to prevent substantial harm to CTXCIE or its vendors.

CTXCIE shall retain all right, title and propriety interest (including without limitation all copyrights, trademarks, patents, and trade secrets) in and to the Database Content (other than Subscriber's submitted Database Content), and the CTXCIE including the designs, user interfaces, protocols, the "look and feel" of all screens and the organization and presentation of any of its components and Subscriber shall not acquire any proprietary rights thereto. Subscribers acknowledge that the development of the CTXCIE involved the expenditure of substantial time and money. Except as expressly provided herein, CTXCIE does not grant any rights to Subscribers under any patents, copyrights, trademarks or trade secret information. Subscriber shall not alter or remove CTXCIE's or any vendor's name, trademarks, copyright notices, disclaimers or other restrictive legends in or on the CTXCIE Service.

### **Section 5.3. License to Subscriber**

Without limiting any other provision in this Agreement, CTXCIE grants Participants and Subscribers a limited, non-exclusive, non-transferable, non-assignable, revocable license to use the CTXCIE Service (and the Database Content not submitted by Participant or Subscriber Users) solely for internal use including the provision of services to its clients or marketing its services to prospective clients in accordance with the terms, restrictions and limitations set forth herein.

## **Section 5.4. Prohibited Use**

Subscriber acknowledges that the following are strictly prohibited: (i) the license, grant, transfer, sale, assignment, and distribution of the CTXCIE Service (and the Database Content not submitted by Subscriber Users) or otherwise making the CTXCIE Service (and the Database Content not submitted by Subscribers) available to, or utilizing for, any third party; (ii) redistribution to any third party any Database Content not entered into by Subscribers; and (iii) developing a competitive product or service or building a product using the same features and functions of the CTXCIE Service or similar ideas, features, functions, or graphics.

## **Section 6. CONFIDENTIALITY OF EXCHANGE INFORMATION**

**Confidentiality of Exchange Information.** All information provided by the CTXCIE to Subscribers shall be considered confidential and is provided exclusively for the use of Subscribers authorized and qualified to act as agents in the sale, lease, exchange, appraisal, or purchase of property filed with the Exchange.

**Exchange Not Responsible for Information Submitted by Subscribers:** The information published by the Exchange is communicated without change as filed by the Subscribers. The Exchange does not verify the information provided and disclaims any liability or responsibility for its accuracy. Each User agrees to hold the Exchange harmless against any liability arising from any inaccuracy or inadequacy of the information such Subscriber provides.

**Access to Comparable and Statistical Information:** REALTOR® members of Shareholder Organizations who are actively engaged in real estate brokerage, management, mortgage financing, appraising, land development, or building, but who do not participate in the Exchange, are nonetheless entitled to receive, by purchase or lease, all information other than current market catalogs that are generated wholly or in part by the Exchange including "comparable" information, "sold" information, and other historical or 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 provided in these rules and regulations. Any REALTOR® member wishing to obtain such information must agree to abide by the applicable CTXCIE rules and regulations regarding use of the information and must agree to pay the costs, established by individual Shareholders, incidental to receiving the information.

Each User Member agrees that all tax data and deed/mortgage data obtained from the CTXCIE website shall be used for internal business purposes of viewing and printing off-market

properties, automatically populating new listings, performing comparable searches, plotting properties on a map and creating Comparable Market Analysis reports.

This data may not be resold, relicensed or redistributed in whole or in part. No element or component of the data may be used to create, replace, supplement or enhance any title, legal, vesting, ownership or encumbrance report.

### **Section 7. USE OF COPYRIGHTED EXCHANGE COMPILATION**

By submitting property information to the CTXCIE, the Subscriber represents that he has been authorized to grant and also thereby does grant authority to include the property information in its copyrighted Exchange 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 Exchange. All right, title, and interest in each copy of every Exchange compilation created and copyrighted by the Central Texas Commercial Information Exchange, and in the copyrights therein, shall at all times remain vested in the CTXCIE.

### **Section 8. USE OF EXCHANGE INFORMATION**

Limitations on Use of Exchange Information: Use of information from the compilation of current property information, from the statistical report, or from any sold or comparable report of the Board or Exchange for public mass media advertising by a Subscriber or in other public representations, may not be prohibited.

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the Board or the Exchange must clearly demonstrate the period of time over which claims are based and must include the following, or substantially similar, notice:

Based on information from the Board/Association of REALTORS® (alternatively, from CTXCIE) for the period (date) through (date).

**Section 8.1** Reproduction (per NAR Model CIE rules) - Participants or their affiliated licensees shall not reproduce any Exchange compilation or any portion thereof, except in the following limited circumstances. Participants and their affiliated licensees may reproduce from the Exchange compilation, and distribute to prospective sellers, lessors, and purchasers, a reasonable number of single copies of property information contained in the Exchange compilation.

Reproductions made in accordance with this rule shall be prepared in such a fashion that the property information of properties other than that in which a buyer has expressed interest, or in which the Participant or the affiliated licensees are seeking to promote interest, or which is necessary to assist a seller or lessor in ascertaining a reasonable market price, does not appear on such reproduction.

Nothing contained herein shall be construed to preclude any Subscriber from utilizing, displaying, distributing, or reproducing property information sheets or other compilations of data pertaining exclusively to properties submitted to the Exchange by the Subscriber.

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 those licensees affiliated with the Participant who are authorized to have access to such information. Such information may not be transmitted, retransmitted, or provided in any manner to any unauthorized individual, office, or firm.

None of the foregoing shall be construed to prevent any individual legitimately in possession of current property information, sold information, comparables, 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 not be used as supporting documentation. Any other use of such information is unauthorized and prohibited by these rules and regulations.

## **Section 9. CHANGES IN RULES AND REGULATIONS**

Changes in Rules and Regulations: Amendments to the rules and regulations of the Exchange shall be by a majority vote of the Members of the Advisory Committee, subject to approval by the Board of Governors of the Central Texas MLS.

## **Section 10. CONTENT SUBMISSION**

Submission of any property information to the CTXCIE is voluntary on the part of the Subscriber. Information on property for sale or lease of the following types may be submitted to the CTXCIE:

- (a) Office for sale/lease
- (b) Industrial for sale/lease
- (c) Shopping center for sale/lease
- (d) Retail commercial for sale/lease
- (e) Vacant land for sale/lease
- (f) Special purpose for sale
- (g) Hospitality for sale
- (h) Multi-family for sale
- (i) Farm/ranch for sale
- (j) Business opportunities for sale

While the CTXCIE does not require a Subscriber acting on behalf of a seller or lessor to utilize a particular listing contract or other form of agreement, the CTXCIE shall require use of a standardized property information forms to submit information on properties for sale or lease to the CTXCIE. The CTXCIE accepts information on properties which are currently listed on an exclusive right to sell or lease basis, exclusive agency basis, or open listing basis as well as other forms of agreement that make it possible for the Subscriber to market the property. Any property information submitted on properties for sale or lease must include the seller's written authorization for the Subscriber to submit information on the property to the CTXCIE.

The CTXCIE will not publish information on properties taken on a net listing basis because such listings are considered unethical and, in most states, illegal.

### **Section 10.1 Filings Subject to Rules and Regulations of the CTXCIE**

Any property information to be filed with the CTXCIE is subject to the Rules and Regulations upon filing.

### **Section 10.2 Detail of Information Filed with the CTXCIE**

Any property information submitted to the CTXCIE should include a description of the type of property and the price, or any pertinent information as determined by the CTXCIE.

### **Section 10.3 Change of Status**



Any change in price or other change in the terms of the information originally filed shall be submitted to the CTXCIE within seven days by the Subscriber making the original information filing. Notice of a sale or lease shall be reported to the CTXCIE by the Subscriber making the original information filing within seven days of acceptance of a contract to purchase or lease. The Subscriber making the original filing shall report any cancelled sale or lease to the CTXCIE within seven days and the property information filing shall be reinstated in the compilation of current information.

#### **Section 10.4 Withdrawal of Filing Prior to Termination**

Filings may be withdrawn from the CTXCIE by the filing Subscriber.

#### **Section 10.5 Specification of Price**

The Subscriber, 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 or if the seller or lessor has not established a price.

#### **Section 10.6 Multiple Unit Properties**

Any property which is to be sold or leased 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 or leased the rules related to notifying the CTXCIE shall be observed.

#### **Section 10.7 Publication of Information**

Property information will be published in the CTXCIE compilation for the period specified by the filing Subscriber.

#### **Section 10.8 Filings of Suspended, Expelled, or Resigned Subscribers**

When a Subscriber is suspended or its Agreement is terminated, then all property information filings submitted by the Subscriber may be removed from the CTXCIE.

### **Section 11. NEGOTIATIONS**

The filing of information with the CTXCIE by a Subscriber acting on behalf of a seller or lessor does not, in and of itself, constitute an offer of cooperation. Any Subscriber wishing to cooperate in the marketing of the property must contact the filing Subscriber to determine the type of cooperation offered, the compensation offered (if any) to Subscribers procuring a

purchaser or lessee, and the terms and conditions upon which the property being offered may be shown. Any Subscriber attempting to locate a property on behalf of a buyer must contact the Subscriber representing the seller/lessor to determine the terms and conditions of cooperation, the compensation offered (if any), and to arrange showings of prospective properties.

## **Section 12. SUBSCRIBER FEES**

Fees will be set by the individual Shareholders of CTXMLS. Shareholders will determine fees and billing schedules. Each User will obtain log-in instructions to establish a Password to access the CTXCIE.

## **Section 13. ENFORCEMENT OF RULES AND REGULATIONS**

The following action may be taken by the Shareholder Organizations of CTXMLS for noncompliance with the Rules and Regulations:

1. For failure to pay any Subscription Fees or charges by the date due, individual Shareholder organizations shall suspend CTXCIE Service until fees or charges are paid in full.
2. If a Shareholder Organization of CTXMLS, in its sole discretion, determines that the Subscriber is not in compliance with these Rules and Regulations, then the Shareholder Organization of CTXMLS may suspend CTXCIE Service to Subscriber, until the Shareholder Organization of CTXMLS, in its sole discretion, determines that Subscriber is in compliance, or the Shareholder Organization of CTXMLS may simply terminate the Agreement.

## **Section 14. MEETINGS OF CTXCIE ADVISORY COMMITTEE**

The CTXCIE Advisory Committee shall meet for the transaction of its business at a time and place to be determined by the CTXCIE Advisory Committee or at the call of the Chair. The Chair shall preside at all meetings. In the Chair's absence, a temporary Chair from the membership of the Advisory Committee shall be named by the Chair or, upon his failure to do so, by the Advisory Committee. Oversight will be provided by the Central Texas MLS Board of Governors.

## **Section 15. STANDARDS OF CONDUCT FOR EXCHANGE SUBSCRIBERS**

Section 15.1 Exchange Subscribers shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other Exchange Subscribers have with clients.

Section 15.2 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 15.3 Exchange Subscribers acting as subagents or as buyer/tenant representatives 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 15.4 Exchange Subscribers shall not solicit a listing which is currently listed exclusively with another broker. However, if the listing broker, when asked by the Exchange Subscriber, the broker 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 Exchange Subscriber may contact the owner to secure such information and may discuss the terms upon which the Exchange Subscriber might take a future listing or, alternatively, may take a listing to become effective upon expiration of any existing exclusive listing.

Section 15.5 Exchange Subscribers shall not solicit buyer/tenant agreements from buyers/tenants who are subject to exclusive buyer/tenant agreements. However, if asked by an Exchange Subscriber, the broker refuses to disclose the expiration date of the exclusive buyer/tenant agreement, the Exchange Subscriber may contact the buyer/tenant to secure such information and may discuss the terms upon which the Exchange Subscriber 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 15.6 Exchange Subscribers shall not use information obtained from listing brokers through offers to cooperate made through the Commercial Information Exchange or through other offers of cooperation to refer listing brokers' clients to other brokers or to create buyer/tenant relationships with listing brokers' clients, unless such use is authorized by listing brokers.

Section 15.7 The fact that an agreement has been entered into with an Exchange Subscriber shall not preclude or inhibit any other Exchange Subscriber from entering into a similar agreement after the expiration of the prior agreement.

Section 15.8 The fact that a prospect has retained an Exchange Subscriber as an exclusive representative or exclusive broker in one or more past transactions does not preclude other Exchange Subscribers from seeking such prospect's future business.

Section 15.9 Exchange Subscribers 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 15.10 When Exchange Subscribers are contacted by the client of another Exchange Subscriber regarding the creation of an exclusive relationship to provide the same type of service, and Exchange Subscribers 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 expiration of any existing exclusive agreement.

Section 15.11 In cooperative transactions, Exchange Subscribers shall compensate cooperating Exchange Subscribers (principal brokers) and shall not compensate nor offer to compensate, directly or indirectly, any of the sales licensees employed by or affiliated with other Exchange Subscribers without the prior express knowledge and consent of the cooperating broker.

Section 15.12 Exchange Subscribers are not precluded from making general announcements to prospects describing their services and the terms of their availability even though some recipients may have entered into agency agreements or other exclusive relationships with another Exchange Subscriber. A general telephone canvass, general mailing or distribution addressed to all prospects in a given geographical area or in a given profession, business, club, or organization, or other classification or group is 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 Exchange Subscriber; and mail or other forms of written solicitations of prospects whose properties are exclusively listed with another Exchange Subscriber when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information intended to foster cooperation with Exchange Subscribers.

Section 15.13 Exchange Subscribers, 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 15.14 Exchange Subscribers, 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 a purchase agreement or lease.

Section 15.15 On unlisted property, Exchange Subscribers 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.

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

Section 15.16 Exchange Subscribers, 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 15.17 Exchange Subscribers 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 other brokers' exclusive agreements. However, information received through a CIE may not be used to target clients of other Exchange Subscribers to whom such offers to provide services may be made.

Section 15.18 Exchange Subscribers, acting as subagents or 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 15.19 All dealings concerning property exclusively listed, or with buyer/tenants who are subject to an exclusive agreement 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, Exchange Subscribers shall ask prospects whether they are a party to any exclusive representation agreement. Exchange Subscribers shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects' exclusive representatives or at the direction of prospects.

Section 15.20 Participants, users, and subscribers, prior to or 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 Subscribers from establishing agreements with their associated licensees governing assignability of exclusive agreements.

Section 15.21 These rules are not intended to prohibit ethical albeit aggressive or innovative business practices, and do not prohibit disagreements with other Exchange Subscribers involving commission, fees, compensation or other forms of payment or expenses.

Section 15.22 Exchange Subscribers shall not knowingly or recklessly make false or misleading statements about other real estate professionals, their businesses, or their business practices.

Standard 15.23 Exchange Subscribers' firm websites shall disclose the firm's 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.

Standard 15.24 Exchange Subscribers shall present a true picture in their advertising and representations to the public, including Internet content images, and the URLs and domain names they use, and Subscribers 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, including use of misleading images.

Section 15.25 The services which CTXCIE Subscribers 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.

CTXCIE Subscribers 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.