



**SEDONA VERDE VALLEY
ASSOCIATION OF
REALTORS®, INC.**

MULTIPLE LISTING SERVICE OPERATING POLICIES

**REVISED AND AMENDED EFFECTIVE
April 12,2022**

**MLS OPERATING POLICIES ARE PUT IN PLACE TO CLARIFY BYLAWS
AND RULES & REGULATIONS. THEY MAY, FROM TIME TO TIME, BE
AMENDED BY PROPER ACTION OF THE BOARD OF DIRECTORS**

**SEDONA VERDE VALLEY ASSOCIATION OF REALTORS
MLS OPERATING POLICIES**

**RECOMMENDED BY THE MLS COMMITTEE
AND
APPROVED BY THE BOARD OF DIRECTORS**

Definitions

“Electronic Key” – An SVVAR approved electronic key device or app, provided by the electronic key/keybox service provider, covered by the Keyholder Agreement, to allow access to a Listed Property by providing an entry key from a secured container (Keybox) using a code.

“Keybox” - An SVVAR approved keybox (also known as a Lockbox), which is a secured container, provided by the electronic key/keybox service provider, covered by the Keyholder Agreement, or any other keybox used by a Participant/Subscriber to allow access to a Listed Property by providing an entry key from a secured container (keybox) using a code or combination provided by the Subscriber.

“Listing Participant/Subscriber” – The “Listing Member” in the MLS.

“Member” – A Member of the Sedona Verde Valley Association of REALTORS® (SVVAR), including those who are Participants, Subscribers, REALTORS® and SVVAR Affiliate Members.

“MLS” – Multiple Listing Service.

“Participant” - Any REALTOR® of this or any other Board or Association who is a Designated Broker, principal, partner, corporate officer, or branch office manager acting on behalf of a Designated Broker.

“Participant/Subscriber” - A Participant and/or Subscriber.

“Staff” - An SVVAR or SVVAR MLS Staff Member.

“Subscriber” - Subscribers of the MLS include non-principal brokers, sales associates, and licensed and certified appraisers affiliated with Participants.

100.00 MLS Meetings / Tours

- .10 Members from each area (Cottonwood, Cornville, Camp Verde, Rimrock and Sedona) may conduct regularly scheduled MLS Tour or Meetings of the MLS Participants/Subscribers from the area.
- .20 Representative members from specific areas shall determine which company or individual will conduct the meetings.
- .30 SVVAR Members, Affiliate Members and their guests are cordially invited to attend any of the meetings. A repeat of the same guest is permitted once every three months at each meeting.
- .40 There shall be no rule preventing a licensed or un-licensed REALTOR® Assistant from attending such meetings, participating in such meetings or attending the tour that is part of any such meeting.

- .50 The agenda for the MLS Tour Meetings shall be established by the Members from each area. The agenda may be as formal or as casual as the members desire.
- .60 The agenda at all the area meetings shall provide for any Officer, Director, or Committee Chairman to address the meeting relative to SVVAR business.
- .70 The "Home Tour" time, place, duration, and whether it is done in "Open House" or "Caravan" style, etc., shall be determined by the majority of the attending Members from the concerned area.
- .80 The deadline for entering a property on tour in the MLS is noon the day before the tour in order for the listing to appear on the tour sheets that SVVAR prepares and puts on the website.
- .85 The SVVAR MLS and home tour schedules will be based on areas and dates posted on www.svvar.com.
- .90 Liquor is not part of Association Business. The Association hereby adopts a strict policy against serving any form of alcoholic beverage at open houses that are part of the "Home Tours" in the SVVAR MLS areas. Homes on tour that contain references to the serving of alcoholic beverages will be summarily eliminated from the tour.
- .95 Flyers advertising MLS properties must contain the MLS number and property address. Pictures used on flyers must actually depict the structure and/or real estate or must contain a statement in at least 12-point type "The picture shown is for demonstration purposes only and is not an actual picture of the listing."

200.00 Properties on Tour

- .10 Each area MLS meeting group shall determine if properties other than residential (vacant land, commercial, etc.) will be allowed on tour. If allowed, the criteria shall be included in the MLS meeting agenda and on the MLS Meetings and Tours page on www.svvar.com.
- .20 If other than residential properties are permitted on tour, the tour input information must include the property type in the remarks section of the tour information.

300.00 Non-Members

- .10 Legitimate non-profit organizations may address the meeting during the "community service" segment of the meeting agenda. No more than 3 minutes will be allowed to any one speaker or group of speakers representing the same organization.
- .20 Regardless of the organization, direct solicitation of funds or membership recruitment is not allowed at the MLS meeting.

400.00 MLS Listing Information

- .10 A property may be entered into the MLS in up to two (2) property types or sub-types, if appropriate. Each such listing shall indicate in the Agent Remarks that the property is also listed in the MLS and reference the additional MLS number. Whenever the property goes off market, the Listing Participant/Subscriber is responsible to see that the property listing that represents the off-market status is properly categorized in the MLS and that the other listing for that property is changed to “Cancelled” status in the database. This is to prevent having the same property showing “Sold” or some other off market status in two places in the MLS database.
- .15 Properties which can be split may be entered multiple times to reflect the split. Each entry must reflect the other MLS numbers for the splits, as well as the parcel in its entirety. Each such listing shall indicate in the Agent Remarks that the property is also listed in the MLS and reference the additional MLS number(s). Whenever the property goes off market, the Listing Participant/Subscriber is responsible to see that the property listing that represents the off-market status is properly categorized in the MLS and that the other listing(s) for that property are changed to “Cancelled” status in the database. This is to prevent having the same property showing “Closed” or some other off market status in two places in the MLS.
- .20 Addresses of all residential properties entered into the MLS must include the actual street address, vacant subdivision lots must include the lot number and the name of the road, street or highway upon which the property abuts, and metes and bounds entries must include the name of the road, street or highway on which the property abuts.
- .25 The MLS has the right to accept or reject specific information on a listing. Security/ alarm/ gate/ keybox/ keybox or any form of access codes **shall not** be included on a listing, on listing tours, or any other part of the listing. House is “vacant” or any other descriptive words which may pose a security issue to the property **shall not** be included in the “Remarks” section (or any other portion other than the “To Show” and “Occupancy” checkbox fields) of a listing.
- .30 Status changes must be entered into the system within twenty-four (24) hours of such change (MLS Rules and Regulations, *Article 1.4 Change of Status of Listings*). Such changes to include Active Contingent-Remove, Pending - Take Backup, Pending, Closed, Expired, Temporarily Off Market, Cancelled and return to Active. When making such status changes, complete and accurate information must be entered into the system including price, date of change, date of sale, listing office, listing agent, selling office, selling agent, terms, etc.
- .35 The Executive Vice President shall have the authority to make corrections as listed in section *700.00 Enforcement of Violations* after first contacting the office/licensee verbally, via email or by written notice. If the change is not made within three business days, the office/licensee will be contacted again, after which time the Executive Vice President shall make the correction.
- .40 No Participant/Subscriber shall include any language in a listing that has been or can be deemed discriminatory relative to "protected classes" under the fair housing laws. The Executive Vice President, at his/her discretion, is authorized to immediately remove such language from the data base. The Executive Vice President shall then notify the Participant and Subscriber of such removal.

- .45 A listing may only be entered into the MLS by one MLS Participant/Subscriber. A listing may be co-listed only with SVVAR MLS Participant(s)/Subscriber(s).
- .50 Confidential information within the MLS is considered to be any fields, property types, statuses or any other MLS property data, or any MLS participant data that is not included in the data provided by the MLS “3rd Party Vendor” feed for MLS Hyperlink for IDX Framed Solution or RETS.
- .55 Required documents include the upload of the following AAR Forms:
- a. Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (Rentals) *
 - b. Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (Sales) *
required for all homes built before 1978.
 - c. H.O.A. Addendum – required when anything but “None” is selected in the HOA field in the listing, before it can go active. New subdivisions are allowed to provide the subdividers report.
 - d. If a *Participant or Subscriber uploads an incomplete or an incorrect document, they are in violation and subject to a fine. See section 800.50 MLS Fine Policy.
- .60 Closed “For Sale by Owner” (FSBO) listings are now able to be entered to the MLS provided all of the following are complete:
- a. The property was a For Sale by Owner (not under listing contract by an SVVAR or SVVAR MLS Participant/Subscriber or any other real estate licensee).
 - b. An SVVAR or SVVAR MLS Participant/Subscriber provided the buyer.
 - c. The listing has closed and been recorded at the county making it now Public Record.
 - d. The listing closed after June 1, 2018.
 - e. The Participant/Subscriber must enter the listing as any other listing with themselves as the listing and selling agent, enter complete and accurate information about the property as if it were their listing, including at least 15 photos. The minimum photos are required to be made up of at least 5 exterior and 10 interior photos.
 - f. Agent Remarks and Marketing Remarks in the MLS must say, “FSBO – for comparable purposes only”
 - g. Immediately upon saving the listing, the status must be changed to “Pending,” then saved and the status immediately changed to “Closed,” providing complete and accurate closed data. If FSBO was listed on a third-party aggregator, Listing Participant/Subscriber must provide a correct listing history.
 - h. Immediately upon closing the listing, Participant/Subscriber must send an email to info@svvar.com so that staff can change the listing agent to “Unrepresented Seller.”
- .65 “Coming Soon” is for listings that have signed listing contracts, but the seller is not ready to show the property. An “Exclusion from Multiple Listing Service” form must be completed and sent to the SVVAR office within 24 hours of the listing contract being signed. The Listing must go to an “Active” status within 30 days of being entered into the MLS. (Amended 04/22/2020)
Listings in the Coming Soon status may not be shown by anyone to anyone. This includes, but is not limited to, Open Houses and Virtual Showings. The coming soon status is not intended to give the listing broker an advantage in finding a buyer for the property to the detriment of cooperating brokers or to circumvent the selling of the property on an open market. The intended use of this status is to provide a vehicle for subscribers to notify other subscribers of properties that will be made fully available for showing and marketing after preparations have been completed. (Updated 2/24/2022)
- .70 Listings added to the MLS can be added and changed to any status at any time. If the listing was sold prior to going active, the Listing Participant/Subscriber will still be required to provide complete and accurate data, with a minimum of 15 photos that display the property correctly. The minimum photos are required to be made up of at least 5 exterior and 10 interior photos.

- .75 Supra Keybox Security and Keys are the responsibility of the Listing Participant/Subscriber solely. If a Participant/Subscriber accesses a Supra Keybox without permission of the Listing Participant/Subscriber for any reason, they are in violation and subject to a Fine. See section 800.50 MLS Fine Policy.
- .80 Prior to closing, New Construction listings must have a minimum of 15 photos to include rendering or plot plans. The 15 photos must be made up of at least 5 exterior and 10 interior photos of the subject property.
- .85 Showing Instructions: Listing Participant/Subscriber shall provide ShowingTime procedures, instructions and restrictions within applicable fields of the MLS, and ShowingTime. Participants/Subscribers shall follow instructions as specified by the Listing Participant/Subscriber. Participants and Subscribers may communicate with the Listing Participant to discuss and agree upon showing methods other than what has been entered for the listing.

500.00 Quarterly Service Fees

There shall be a monthly proration of MLS Quarterly Service fees.

600.00 Use of MLS Data

- .10 MLS data may be used in company and personal advertising and promotion as long as:
 - 1. The proper MLS disclaimer is published as part of the advertising or promotion.
 - 2. The data is used as it comes from the MLS without manipulation or alteration.
- .20 The MLS does not permit the placement of the Participant and Subscriber, phone number, email address, web address and other information that is not descriptive in nature and relevant to an accurate portrayal of the property being marketed, to be placed in the “Remarks” section (or any other portion) of a listing. The same is applicable to the “Property Photograph” and “Virtual Tours”. Any violation of this policy shall be considered a violation of the MLS Rules.

700.00 Enforcement of Violations

- .10 The Executive Vice President shall have the authority to remove from the MLS or make corrections for any listing improperly entered under the wrong Area, Subdivision or Property Type. Such removal shall not take place until the violating Participant and Subscriber have been contacted verbally, via email or by written notice. If the change is not made within three days, the Participant and Subscriber will be contacted again, after which time the Executive Vice President shall make the correction or deletion. This notice shall commence on the date of the notice and shall count all days including weekends and holidays.
- .20 Listings removed from the system for violations may be properly re-entered after all fines have been paid.
- .30 Participant or Subscriber shall be responsible for errors in entering listings.
- .40 Only the Association staff shall be authorized to enforce section 800.00 to 800.45 of these policies.

800.00 Enforcement / Fines / Penalties For MLS Violations

The Participant or Manager of each office shall supply to the Association office within 24 hours, copies of any listing agreement, contract or document requested by Staff in order to verify dates and status as described under this section. For purposes of this section, holidays, Saturdays and Sundays shall not be used in computing days of delinquencies. Notices required under this section shall be given first to the Participant / Manager. If Participant / Manager is not available, notice shall be given to the Subscriber. If neither Participant / Manager nor Subscriber is available, notice shall be given to the Company's staff, i.e. secretary, receptionist, etc.

800.10 Entering New Listings Into The System

Required within 72 hours after all signatures of seller(s) have been obtained, unless there is an “Exclusion from Multiple Listing Service” form signed by sellers and emailed to info@svvar.com within the 72 hours. For each listing reported to the Association that has not been entered into the system within the 72-hour requirement, see section 800.50 MLS Fine Policy.

800.20 Incomplete or Omitted Listing Information

After a 24-hour verbal, email or written notice has been issued by Association Staff stipulating incomplete or omitted information that is "REQUIRED", a fine will be issued per item for each item not corrected and shall be assessed against the Participant and Subscriber both of the listing company. See section 800.50 MLS Fine Policy.

800.30 Entering Status Changes Into The System

Required within 24 hours of any status change. (Includes all status changes, i.e. Active-Contingent Remove, Pending-Taking Backup, Pending, Sold, Temporarily Off-Market, Back On Market, Cancelled, removal of or resolved contingencies, etc.). If not completed within 24 hours, A fine will be assessed against the Participant and Subscriber for any listing status change not entered into the system. See section 800.50 MLS Fine Policy.

800.40 Photos In The System

Before a listing can go active, a minimum of Five (5) photographs, floor plan, artist's rendering, survey map, etc. shall be submitted for each of the following property types: Residential, Vacant Land, Commercial, or Timeshare/Fractional Ownership, unless an exclusion in writing, signed by the owner(s) of a property, is submitted and approved by Executive Vice President.

Prior to closing, all Residential Property Type listings must have a minimum of 15 photos not to include rendering or plot plans. The 15 photos must be made up of at least 5 exterior and 10 interior photos of the subject property.

800.41 Unauthorized Copying or Deleting of Media and/or Data

- A. Media, photos and/or data may not be copied or deleted from a listing. If a Participant or Subscriber is requesting to copy a listing from another Participant, written consent must be

provided to info@svvar.com from the original Listing Participant. Unauthorized copying of media or data, including photos, Marketing Remarks, videos or any other portion of another's listing data is strictly prohibited and will be enforced with a fine. See section 800.50 MLS Fine Policy.

- B. Accurate listing content, including photos, media and data, that has been entered into the MLS, may not be removed from any listing before or after closing for any reason such as, but not limited to, a protection against unauthorized copying or as requested by the seller or owner, unless authorized by the Executive Vice President. See MLS Rules and Regulations, *Ownership of MLS Compilation and Copyrights, Section 11*. A violation may include the following fines: See section 800.50 MLS Fine Policy.

800.45 Virtual Media & Links

The only places in the MLS where Participants/Subscribers may place URLs, links to virtual tours, embedded links and/or dynamic graphics are in the virtual tour or video portions of the MLS. All other fields will be text fields only, to preserve the integrity and responsiveness of the MLS for all Participants/Subscribers, and no links of any kind will be allowed.

800.50 MLS Fine Policy

Summary of Fine Process

Potential violations of the MLS Rules and Regulations are reported to or by Staff in a variety of ways. A Participant/Subscriber may report a potential violation using the "Report Violation" link located on each listing, or through other means of communication. SVVAR may require that verbal or phone reports be reduced to writing before action is taken. Additionally, Staff may find potential violations by randomly checking listings or by researching listings due to another violation that has been reported. Not all violations will incur a penalty, as described herein.

1 – Initiators of Alleged Violations:

Alleged violations of the MLS Rules and Regulations or MLS Operating Policies must be made in writing and may be initiated by:

- a. Participants/Subscribers of SVVAR
- b. Staff

Violations may also be reported through the on-line MLS using the tools available there for reporting violations.

Categories of Alleged Violations:

If a violation occurs, it will fall into one of the following categories:

- a. Non-Penalty Violations
- b. Penalty Violations
- c. Keybox and Electronic Key Violations

2 – Non-Penalty Violations

Non-Penalty Violations are primarily factual errors that lead to inaccurate listing data and often

affect other fields or calculations within the listing. These violations do not incur a penalty. Some examples of Non-Penalty violations include, but are not limited to, the following:

Rule Infraction

Types of Property	Incorrect Property Type
Data Accuracy	Incorrect Square Footage (assessor attributed)
Data Accuracy	Incorrect Dwelling Type
Data Accuracy	Incorrect Assessor Number
Data Accuracy	Incorrect Lot Size Ranges (assessor attributed)
Disclosures	Failure to disclose Owner-Agent
Disclosures	Failure to disclose construction options (i.e. lot premium and finishes) will increase price

When one of the Non-Penalty Violations listed above is alleged, the Staff will make the correction immediately where applicable. Staff will send a notice of the correction made, by email only, to the Subscriber with copy to the Participant.

3 – Penalty Violations

Examples of such violations include, but are not limited to, the following:

Rule Infraction

Types of Property	Late Entry of a New Listing (must be entered 72 hours full executed contract)
Access Credentials	Allowing MLS access by unauthorized person(s)
Access Credentials	Unauthorized use of Participant’s/Subscriber’s User ID and password
Full Participation	Non-subscribing Licensee – Penalty imposed on Participant if found.
Listing Agreement	Active Listing without Valid Listing Agreement
Accuracy	Incorrect Sales Price Data
Accuracy	Misuse of Data with Intent to Mislead Example: show property as closed (to skew production) when listing was cancelled or withdrawn
Duplicate Listings	Duplicate Listing by same Participant/Subscriber
Media Violation	Contact information in any media
Media Violation	Unauthorized copied media
Photo Submission	Failure to submit photo or rendering of actual property within 72 hours. (primary photo must be of property)
Listing Status	All Incorrect Listing Statuses
Advertising	Advertising the Listing of Another Participant without permission
Prohibitions	Unauthorized Distribution of Data
Remarks	Inappropriate use of remarks fields (e.g. violations of fair housing, safety issues, security, contact information, and compensation disclosures or discussions) Example: FH: walking distance to park Safety: saying house vacant in public remarks Security: code to keybox in public remarks Contact info in any field that goes out to the public: call Jack 928-555-5555 for more info.
Reproduction	Unauthorized duplication or reproduction of compilation

When one of the violations listed above is found the Staff will send a notice of violation, by email only, to the Subscriber with copy to the Participant. Staff will make the correction immediately where applicable. If the violation found is not correctable by Staff, the notice of violation will require the Participant/Subscriber to make the correction by the due date stated in the notice (3 days). If the violation remains on the fourth day, after the violation notice is sent, a subsequent violation shall be deemed to have occurred and the process will repeat. When multiple violations are found in the same listing, they shall be treated as one violation and the most severe penalty available for any of the individual violations shall apply. When multiple listings for the same Participant/Subscriber are found or reported within short and reasonable period of time (e.g. one week), each listing shall be treated as an individual violation, however all shall be subject to the same incremental level of fine or penalty.

4 – Penalty and Increments

Penalties are levied for violations listed under the Penalty Violations category based on the cumulative number of violations sent to the Participant/Subscriber within the most recent six months. Penalties associated with each increment of violations are as follows:

First Violation: electronic letter of warning (copy to Participant), \$0.00 fine assessed.

Second Violation: \$100.00 fine assessed.

Third Violation: \$300.00 fine assessed.

Fourth Violation: \$500.00 fine assessed

The penalty schedule is per offense. Fines are billed to the Participant, and are due within ten days of fine being assessed.

5 – Keybox and Electronic Key Violations and Fines

Violations involving Electronic Keys and Keyboxes are more serious in nature, and fall into a separate category. Examples of such violations are as follows:

Auto Y/N	Section Infraction
Yes	Removal of Key from Property / Failure to return Key
Yes	Sharing PIN with Keybox Key or inside case, or writing Shackle Code on Keybox
Yes	Carrying PIN on Keybox Key Unauthorized use of Keybox Key (allowing electronic key to be used by another Participant/Subscriber) (First offense is \$300.00)
Yes	Unauthorized use of Keybox Key (allowing key to be used by licensee who is not a Participant/Subscriber) (First offense is \$500.00 and 30 days suspension)
Yes	Unauthorized use of Keybox Key (allowing key to be used by non-licensee) (First offense is \$1000.00 and 30 days suspension)
Yes	Disclosure of keybox code(s) In Public or Private Remarks \$75.00
No	Failure to Remove Keybox Within 72 hours of property closing \$75.00
Yes	Special consideration of failure to comply with rules

Keybox and Electronic Key Violations are all considered Automatic except as noted above which will be considered Minor Violations. However, the number of violations and the severity of the penalties for each incremental violation are governed by a separate schedule.

Unless otherwise indicated in the table of violations above, the fines for Keybox/Key violations are as follows:

First Violation - \$300.00

Second and subsequent Violations – Minimum of \$1000.00 up to a maximum of \$15,000.00 and/or suspension from MLS and/or Keybox system for a minimum of 30 days and up to a maximum of one year.

6 – Notice Process

For all violations, a notice will be sent to the listing Subscriber and the MLS Participant of the Subscriber.

For **Non-Penalty** and **Penalty** violations, notice will be sent only by email to the email address on file with SVVAR. However, if the email is returned undeliverable or when a Participant/Subscriber does not have a valid, working (including if the returned message states the Participant/Subscriber's email account is full), or current email address on file with SVVAR the written notice will be sent via the US Postal Service to the office addresses on file with SVVAR.

For **Keybox and Electronic Key** violations, a written notice will be sent by both email and US Postal Service to the office addresses on file with SVVAR.

For **Minor** keybox violations, if the violation is corrected by the Participant/Subscriber before the due date stated in the Violation Notice (3 days), a fine will not be imposed. If the violation is not corrected within the three-day period, on the fourth day, a fine is imposed and an invoice for the fine amount is sent. Furthermore, after the fine amount is sent and the violation remains a subsequent violation shall be deemed to have occurred and the process will repeat.

Failure to maintain a current and accurate email address, home postal mailing address, or office postal address on file with SVVAR will not exempt any Participant/Subscriber from having been sent notice, nor may the absence of a current and accurate mailing address of any kind be used as the grounds for appeal.

All invoices sent to Participants/Subscribers for violations of the Rules shall be due to be paid in full 10 days from the date of the invoice. The actual due date shall be included on the invoice.

For suspensions due to repeat violations of Keybox and/or Access System violations, for reasons other than failure to pay a fine, the MLS Committee shall be informed of the infraction, the violation history of the Participant/Subscriber (only to the extent that supports the calculation of the current penalty level), and any other pertinent factual information regarding the incident, and shall determine the duration of suspension that is warranted. The MLS Committee will make recommendation to the Board of Directors for an appropriate discipline and the Board of Directors shall make the final determination of the discipline as outlined in this Penalty Policy.

800.51 Clear Cooperation Policy

The fine for violating the Clear Cooperation policy is \$500 per day but will be rolled-out in phases:

ANNOUNCEMENT PHASE

April 22, 2020 – May 15, 2020

\$0 – SVVAR will not yet collect or accept violation reports for this policy.

EDUCATION PHASE

May 15, 2020 – July 15, 2020

\$0 – SVVAR will start accepting reports but will abate fines for this policy.

HALF-FINE PHASE

July 15, 2020 – October 15, 2020

\$250 – SVVAR will issue fines at 50% for this policy to continue the education process.

COMPLETION PHASE

October 16, 2020 – onward

\$500 – SVVAR will issue the full fine of \$500 per day (per property) for this policy.

800.55 Notices

Notices required under this Policy shall be delivered as follows:

Any notices required or permitted by these Rules to be sent by SVVAR may be sent by either of the following two methods:

1. By e-mail to either the e-mail address on file in the SVVAR Roster Database or via internal e-mail delivery through the MLS. Electronic messages are instantaneous. Therefore, notice shall be deemed to have been constructively delivered at the time the e-mail message is sent to the Participant/Subscriber.
2. By U.S. Postal Service (“USPS”) mail to a postal address on file for a Subscriber or Participant at the postal address shown for the Participant’s office in the SVVAR Roster Database. Notice shall be deemed to have been constructively delivered two (2) USPS Service Days after being deposited in the USPS system for delivery.

800.60 Waiver of Fines / Penalties

The Executive Vice President may waive any of the fines and penalties stipulated herein provided that sufficient cause is provided to show that there were extenuating circumstances, and approval of MLS Committee.

800.70 Enforcement, Penalties and Appeal of Fines

Any fine or penalty assessed by the MLS Committee may be appealed by written request directed to the MLS Chairman through the Executive Vice President. Such appeal shall be heard by the MLS Committee at its next scheduled meeting.

800.80 Due Date of Fines / Penalties

Fines and penalties assessed under this section shall be due and payable within 5 business days after billing, unless the Participant/Subscriber chooses to appeal. MLS access for the Participant's entire company shall be suspended if fines and penalties are not paid within 10 days from the billing notice. In the event of an appeal denial by the MLS Committee, suspension shall become effective if fines and penalties are not paid within five days of the hearing date.