

**AUSTIN/CENTRAL TEXAS REALTY**  
**INFORMATION SERVICE**  
**(ACTRIS)**

**AMENDED AND RESTATED BYLAWS**

Adopted and Effective as of October 2020

## ARTICLE I

### FORM OF ORGANIZATION

The Austin/Central Texas Realty Information Service (“**ACTRIS**”) is a non-profit corporation organized under the laws of the State of Texas pursuant to the Texas Business Organizations Code (the “**TBOC**”). The Articles of Incorporation of ACTRIS (as amended from time to time, the “**Articles of Incorporation**”) were originally filed in the office of the Secretary of State of the State of Texas on December 28, 1966.

## ARTICLE II

### OFFICES

Section 1. **PRINCIPAL PLACE OF BUSINESS.** ACTRIS’s principal place of business shall be located at 4800 Spicewood Springs Road, Austin, Texas 78759. ACTRIS may have such other offices, either within or without the State of Texas, as the Member (as defined below) may determine or as the affairs of ACTRIS may require from time to time.

Section 2. **REGISTERED OFFICE AND REGISTERED AGENT.** ACTRIS shall have and continuously maintain in the State of Texas a registered office and a registered agent whose office is identical with such registered office, as required by the TBOC. The registered office may, but need not, be identical with the principal office in Texas. The registered agent and the address of the registered office may be changed from time to time by the Member, as provided in the TBOC.

## ARTICLE III

### PURPOSE

Section 1. **GENERAL.** The sole purpose and objective for which ACTRIS is organized shall be to operate a multiple listing service and provide related services. ACTRIS shall provide a means of making possible the orderly dissemination and correlation of listing information to its participants so that they may better serve the buying and selling public. It is not contemplated that ACTRIS will make a profit or inure to the pecuniary benefit of any individual, and it is not founded for any such purposes. A multiple listing service is a means by which authorized participants make blanket unilateral offers of compensation to other participants (acting as subagents, buyer agents, or in other agency or non agency capacities defined by law); by which cooperation among participants is enhanced, by which information is accumulated and disseminated to enable authorized participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which participants engaging in real estate appraisal contribute to common databases; and is a facility for the orderly correlation and dissemination of listing information so participants may better serve their clients

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and the public. Entitlement to compensation is determined by the cooperating broker's performance as procuring cause of the sale (or lease).

Section 2. **SERVICE AREA**. The area in which ACTRIS shall function shall be the State of Texas.

Section 3. **PARTICIPANTS**. Application for participation in services shall be made in such manner and form as may be prescribed by the Member (as defined below) subject to the provisions of these Bylaws. Participants shall pay all required dues and fees and agree to abide by these Bylaws and the requirements set forth in any rules and regulations adopted by ACTRIS (the "**Rules and Regulations**"). Participants shall not be deemed "members" of ACTRIS as such term is used in the TBOC.

Any REALTOR® of this or any other Board who is a principal, partner, corporate officer, or branch office manager acting on behalf of a principal, without further qualification, except as otherwise stipulated in these bylaws, shall be eligible to participate in ACTRIS upon agreeing in writing to conform to the rules and regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of Board membership status, entitled to ACTRIS "participation" unless they hold a current, valid Texas real estate broker's license and offer or accept compensation to and from other Participants or are licensed or certified by the Texas Real Estate Commission to engage in the appraisal of real property. Use of information developed by or published by ACTRIS is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey "participation" or "membership" or any right of access to information developed by or published by ACTRIS where access to such information is prohibited by law. The REALTOR® principal of any firm, partnership, corporation or other legal entity, or the branch office manager designated by said firm, partnership, corporation or other legal entity as the participant shall have all rights, benefits, and privileges of the service, and shall accept all obligations to the service for the participant's firm, partnership, corporation or other legal entity, and for compliance with the bylaws and rules and regulations of ACTRIS by all persons affiliated with the participant who utilize the services provided by ACTRIS.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. "Actively" means on a continual and ongoing basis during the operation of the participant's real estate business. The "actively" requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law. The key is that the participant or potential participant actively endeavors to make or

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accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a “Virtual Office Website” (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the participant or potential participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all participants and potential participants.

#### **ARTICLE IV**

##### **MANAGEMENT**

The management of ACTRIS, including the power to alter, amend or repeal the Bylaws and/or the Rules and Regulations, shall be vested in its sole member, the Austin Board of REALTORS® (“**Member**”). Notwithstanding the foregoing, the Member may delegate and has delegated certain responsibilities to one or more advisory committees.

#### **ARTICLE V**

##### **OFFICERS**

The President and Secretary/Treasurer of the Member shall serve as the President and Secretary of ACTRIS. Such officers shall have such duties and authority and responsibility as may be assigned to them by the Member. Any officer may resign at any time by giving written notice of such officer’s resignation to the Member of ACTRIS. Such resignation shall take effect at the date of receipt of such notice by the President or Secretary, or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

#### **ARTICLE VI**

##### **INDEMNIFICATION**

ACTRIS shall indemnify any officer or former officer of ACTRIS or the Member, or other person (such persons being hereafter throughout this Article VI referred to as a “Person”) to the full extent required or permitted under the TBOC for expenses and costs (including attorneys’ fees) actually and necessarily incurred by him in connection with any claim asserted against him, by action in court or otherwise, by reason of his being or having been an officer or agent, except in relation to matters as to which he shall have been guilty of gross negligence or gross misconduct with respect to the matter in which indemnity is sought. ACTRIS may purchase and maintain insurance on behalf of any Person by reason of the fact that such Person is or was serving at the request of ACTRIS as a employee or agent of ACTRIS

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against any liability asserted against and incurred by such Person in any such capacity, or arising out of such Person's status as an employee or agent of ACTRIS, whether or not ACTRIS would have the power to indemnify such Person against such liability under the TBOC.

**ARTICLE VII**

**MISCELLANEOUS**

Section 1. **FISCAL YEAR.** The fiscal year of ACTRIS shall commence on January 1 and end on December 31 of each year.




Section 2. **SEAL.** The seal of ACTRIS, if any, shall be such as may be approved from time to time by the Member.

Section 3. **AMENDMENTS TO BYLAWS.** These Bylaws may be altered, amended, or repealed by the Member.

Section 4. **DISSOLUTION.** In the event it should become no longer feasible to accomplish or carry out the purpose for which ACTRIS is found, the Member shall consider and adopt a plan of liquidation and dissolution, ACTRIS's affairs shall be terminated, its debts paid and any assets remaining on final dissolution of ACTRIS shall be assigned and conveyed without consideration to the Member, unless otherwise required by law. Such conveyance to the Member shall be for its unrestricted use and disposition.

**CERTIFICATE OF SECRETARY**

I certify that I am the duly elected and acting Secretary of the Austin Board of REALTORS® and that the foregoing Amended and Restated Bylaws were duly adopted by the Member on October 7, 2020.

  
  
  
11/3/2020 4:43:24 PM CST  
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Ashley Jackson, Secretary

Date: 11/03/2020, 2020