

AGREEMENT FOR MULTI-BOARD MANAGEMENT (“MBM”) PROGRAM SERVICES

This multi-board management program services agreement (“Agreement”) is dated _____, 20____ (“Effective Date”) and is between the Texas REALTORS®, a Texas non-profit corporation (“**Provider**”) with a mailing address of 1115 San Jacinto, Suite 200, Austin, Texas 78701 and _____ of REALTORS® (“**Recipient**”) with a mailing address of _____ in _____, Texas _____.

WHEREAS, the Provider offers various services related to the management of local associations of REALTORS®.

WHEREAS, Recipient desires to engage the Provider to deliver the board management services as stated hereunder.

NOW, THEREFORE, in consideration of the mutual covenants and obligations contained herein, the receipt and sufficiency of which is acknowledged, the parties do hereby agree as follows:

1.0 DEFINITIONS

- 1.1** “Basic Services” means services Texas REALTORS shall provide as described in section 2.1 with no additional optional services selected by Recipient.
- 1.2** “Bookkeeping Services” means services as described in Section 2.2 that are in addition to the basic services.
- 1.3** “MLS Services” means maintaining the Recipient’s MLS processes to include the generation of invoices for MLS fees; but not collection of such fees, on behalf of Recipient as described in Section 2.3 and is in addition to the basic services.
- 1.4** “Multi-Board Management Program Services (MBM Services)” means basic services, in addition to any optional Services elected by Recipient.
- 1.5** “National Association of REALTORS® (NAR)” means the nation’s largest trade association representing 1.3 million members in the real estate industry.

2.0 SERVICES

2.1 Basic Services

2.1.1 Dues Billing/Collection

- 2.1.1.1** Provider shall prepare and distribute Recipient’s dues invoices through NAR’s Ecommerce for renewing members according to the Provider’s dues billing schedule. Provider shall prepare dues invoices for new members as Provider receives membership applications on behalf of Recipient. As a point of clarification, payments made by members through NAR’s Ecommerce system are deposited directly in Recipient’s bank account. Provider shall generate and

distribute a monthly settlement report to Recipient listing all payments received through Ecommerce.

2.1.1.2 Provider shall prepare and mail unreported license holder invoices and follow-up letters to Designated REALTORS® (member Brokers) three (3) times per year.

2.1.1.3 Provider shall process new member applications and invoice applicable dues and fees through NAR's Ecommerce system.

2.1.1.4 Provider shall include in Recipient's dues invoices a voluntary amount for a TREPAC contribution through NAR's Ecommerce system.

2.1.1.5 Provider shall attempt collection of dues invoices according to Recipient's collection policy.

2.1.2 Communication

2.1.2.1 Provider and the National Association of REALTORS® shall have authority to communicate with Recipient's members through email, telephone, or text message.

2.1.3 Education Session Coordination

2.1.3.1 Provider shall assist Recipient in coordinating education courses being provided by Recipient. Course scheduling may be made available to members through a newsletter.

2.1.3.2 Provider shall assist Recipient in offering, promoting, or providing at least one professional development opportunity annually for Recipient's members.

2.1.3.3 Provider shall assist Recipient in conducting or promoting a REALTOR® safety activity annually.

2.1.3.4 Provider shall assist Recipient in conducting or promoting a DEI and a Fair Housing activity annually. **(Note:** Fulfilling this Core Standard Requirement under IV. Unification Efforts may also fulfil a requirement under either II. Advocacy or III. Consumer Outreach, but not both.)

2.1.4 Government Relations Services/Political Affairs

2.1.4.1 Provider shall notify Recipient's members of all local, state, and national political "Calls for Action". Provider shall educate Recipient's members on the value and benefits of investing in TREPAC, solicit TREPAC contributions, and promote all local TREPAC functions and fundraising efforts. Provider shall track and record individual contributions as they are received.

2.1.5 Legal Counsel

2.1.5.1 Provider's in-house counsel shall act as legal counsel for Recipient on general legal issues such as issues regarding bylaws, business entity regulations, tax regulations, antitrust compliance, and state law. Provider shall be available to

consult with Recipient's contracted CPA on all types of tax liability issues only if Recipient elects the Bookkeeping Services. Additionally, Provider may review vendor contracts upon written request from Recipient.

2.1.5.2 Provider shall serve as Recipient's designated agent for the Secretary of State purposes. Provider shall not serve as Recipient's designated agent for federal tax filing purposes.

2.1.6 Membership Records Maintenance

2.1.6.1 Provider shall provide Recipient with change of address forms and new member application forms and process all additions, deletions and changes necessary to maintain accurate Recipient and Provider membership records. Provider shall supply Recipient with a Recipient membership roster quarterly.

2.1.7 Minutes Preparation

2.1.7.1 Provider shall type minutes of Recipient's Directors and General Membership Meetings from legible copies/notes supplied by Recipient's Secretary and shall return a copy to Recipient prior to the next meeting. Recipient shall provide approved minutes to Provider for the permanent record file.

2.1.8 Multiple Listing Services (MLS)

2.1.8.1 Provider shall review and update Recipient's MLS Rules and Regulations, lockbox rules, if applicable, and facilitate communication between Recipient and MLS-related vendors. If applicable, Provider shall be responsible for enforcement of Recipient's MLS Rules and Regulations. Provider shall provide Recipient with participant and subscriber agreements.

2.1.8.2 This section applies **ONLY** if Recipient elected to **ACCEPT** these optional services. If Recipient accepts this optional service, Provider shall use a third party, selected by Provider ("Third Party"), to register Recipient's MLS database with the United States Copyright Office. If this service is accepted, Recipient shall pay the Third Party a fee of **\$255** plus filing and postage fees per quarter that this agreement remains in effect.

2.1.8.2.1 If Recipient maintains its own MLS, Recipient **ACCEPTS** or **DOES NOT ACCEPT** the optional MLS Database Copyright Filing Service.

2.1.9 New Member Training

2.1.9.1 Provider shall supply Recipient new members with a link to new member online orientation.

2.1.10 Newsletter

2.1.10.1 Provider shall produce four (4) newsletters per year for Recipient's members. The schedule for each newsletter shall be determined by Provider. Stock copy shall be available to fill space as needed. Provider shall email newsletters to members and post the newsletters on Recipient's website.

2.1.11 Professional Standards Services

2.1.11.1 Provider shall be responsible for enforcing the new and continuing member Code of Ethics training requirement for Recipient's new and existing members.

2.1.11.2 Provider shall provide to Recipient Professional Standards and Arbitration Services as described in the Agreement for Professional Standards and Arbitration Services. Such services also include ombudsman services, mediation services and enforcement of a citation policy. Provider shall furnish all necessary forms for professional standards matters and mail documents to appropriate parties and maintain professional standards hearing records in accordance with legal counsel recommendation. This includes filing of all correspondence and hearing panel decisions and review by legal counsel. Secure hearing sites shall be provided by Provider. Provider shall coordinate hearings with Recipient (if applicable), adjoining boards, or Provider committee member appointees.

2.1.11.3 Provider shall provide to Recipient a certified Professional Standards Administrator.

2.1.12 Records Maintenance

2.1.12.1 Provider shall keep a permanent record file for Recipient to include: Articles of Incorporation, tax filings, Bylaws, Tax Exempt letter, and other policies and procedures established by Recipient's Board of Directors if such records are handed over to Provider at the commencement of this agreement. Documents generated during the course of this agreement shall be maintained as part of the permanent record file for Recipient. Provider shall submit such documents, as necessary, for NAR and legal review. Provider shall file corporate documents for Recipient as legally required.

2.1.13 Technology

2.1.13.1 Provider shall maintain the Provider-developed website for Recipient in accordance with state and federal laws. Such website shall provide access and links to professional standards and arbitration filing processes, member programs, products, and benefits. Provider shall not develop or maintain any other websites for Recipient other than the Provider-developed website.

2.1.13.2 Provider's General Counsel shall act as the designated copyright agent for Recipient under the Digital Millennium Copyright Act (DMCA). Provider shall pay any DMCA registration fees during the time this agreement remains in effect.

2.1.13.3 Provider shall provide Recipient with the ability to interact with its members in a remote work environment via a virtual platform.

2.2 Bookkeeping Services

2.2.1 Acceptance

2.2.1.1 This section applies **ONLY** if Recipient elected to **ACCEPT** these optional

services. If Recipient accepts the Bookkeeping Services, such services are in addition to Basic Services. The Bookkeeping Services shall include the maintenance and Accounts Receivable process for the Recipient's Multiple Listing Service (MLS), if applicable. (**NOTE:** If Recipient does not accept the Bookkeeping Services, Recipient may still accept the optional MLS Services.)

2.2.1.2 Recipient ACCEPTS or DOES NOT ACCEPT the optional Bookkeeping Services.

2.2.2 Accounts Receivable

2.2.2.1 Provider shall perform the following Accounts Receivable services:

2.2.2.1.1 Generation of Invoices in the following manner:

2.2.2.1.1.1 MLS fees – once per quarter; and

2.2.2.1.1.2 Miscellaneous invoices – as needed.

2.2.2.1.2 Preparation of deposit slips and copies of checks received;

2.2.2.1.3 Deposits to Recipient's bank shall be made as needed;

2.2.2.1.4 Posting of receipts to open invoices;

2.2.2.1.5 Provision of accounts receivable aging report to Recipient as requested; and

2.2.2.1.6 Attempt to make collections on outstanding Accounts Receivable invoices. If after ninety (90) days, collection attempts are unsuccessful, Provider shall notify Recipient of such unsuccessful attempts and Recipient shall be required to assume collections for those outstanding receivables. Writing off stale invoices shall be directed by Recipient.

2.2.3 Accounts Payable

2.2.3.1 Provider shall perform the following Accounts Payable services:

2.2.3.1.1 Posting of approved payable invoices to accounting system on timely basis;

2.2.3.1.2 Generation of checks, signed by two authorized signers from Provider staff, as needed for Recipient payables as directed by Recipient; and

2.2.3.1.3 Maintenance of vendor files and retention of copies of checks issued, along with supporting documentation.

2.2.3.2 Recipient shall ultimately be responsible for providing payable invoices to Provider for processing. Any late fees assessed by vendors shall be the responsibility of the Recipient regardless of circumstance of the assessed fees.

2.2.4 General Ledger, Financial and General Services

2.2.4.1 Provider shall perform the following general ledger, financial and general services:

2.2.4.1.1 Completion of sales tax forms in accordance with Recipient's regulatory or statutory requirements;

2.2.4.1.2 Annual preparation and submission of Recipient's Internal

- Revenue Service (IRS) 1099 form(s) and the required 1096 form;
- 2.2.4.1.3 Reconciliation of all cash accounts on a monthly basis;
- 2.2.4.1.4 Maintenance of files supporting Recipient financials;
- 2.2.4.1.5 Preparation and posting of journal entries and adjustments to general ledger as needed;
- 2.2.4.1.6 Performance of all bookkeeping functions in bookkeeping application determined by Provider;
- 2.2.4.1.7 Preparation of financial statements in format determined by Provider using chart of accounts determined by Provider on an accrual basis; and
- 2.2.4.1.8 Entrance of annual budget, as provided by Recipient in accounting application, on an annual basis, according to a chart of accounts determined by Provider; and
- 2.2.4.1.9 Provider shall distribute financial statements to Recipient's President or Treasurer on a monthly basis.
- 2.2.4.2 Provider shall assist, as necessary, any CPA retained by Recipient or internal financial review committee in the completion of any audit, financial review, or compilation.
- 2.2.4.3 Provider shall assist in facilitating the preparation and submission of Recipient's tax filings. Any additional CPA fees/expenses incurred to meet tax filing requirements or third-party reporting requirements, as mandated by NAR's Core Standards requirements, shall be Recipient's responsibility.

2.3 MLS Services

2.3.1 Acceptance

- 2.3.1.1 This section applies **ONLY** if Recipient elected to **ACCEPT** these optional services. If Recipient accepts MLS services, such services are in addition to Basic Services. The MLS Services shall include the Accounts Receivable process for the Recipient's Multiple Listing Service (MLS). (**NOTE:** Do not accept this option if Recipient accepts the optional Bookkeeping Services.)
- 2.3.1.2 Recipient **ACCEPTS** or **DOES NOT ACCEPT** the optional **MLS Services**.

2.4 Recipient Membership Limitation

- 2.4.1 Provider shall provide MBM Services for Recipient for the fees specified below beginning on the Commencement Date and continuing until such time as this agreement is terminated in accordance with the provisions of this agreement. However, should Recipient's membership total, including all members, not just REALTOR® members, exceed **250** during the term of this agreement, Provider shall have the right to either amend, add to, modify or delete necessary provisions from this agreement; or terminate this agreement in accordance with Section 4.4.

2.5 Fees

2.5.1 General

- 2.5.1.1 Recipient authorizes Provider to deduct all fees due to Provider under this agreement from any payments Provider collects from Recipient's members at the time such payments are received by Provider, if applicable.

2.5.1.2 There shall be no increases in the fees during the term of this agreement. If this agreement is renewed automatically on a year-to-year basis, Provider may increase the fees during the renewal period at will by providing written notice to Recipient at least thirty (30) days prior to the last calendar day of the year preceding the calendar year during which the increase is to be effective.

2.5.2 Basic Services

2.5.2.1 Recipient shall pay Provider a fee of **\$90** per REALTOR®, Affiliate Member, and non-member sales agent sponsored by a member broker each year that this agreement remains in effect for Basic Services. This fee shall be reduced on a monthly prorated basis for new members. This fee shall not be reduced for reinstating/rejoining members regardless of when the fees are paid during the year if the member was active the previous dues year. (**NOTE:** Fees for members who hold REALTOR® Emeritus subclass status shall be waived.)

2.5.3 Bookkeeping

2.5.3.1 If Recipient accepts the optional Bookkeeping Services, Recipient shall pay an additional **\$30** (or \$120 total) per REALTOR® Member, Affiliate Member, and non-member sales agents sponsored by a member broker each year that this agreement remains in effect. This fee shall be reduced on a monthly prorated basis for new members. This fee shall not be reduced for reinstating/rejoining members regardless of when the fees are paid during the year if the member was active the previous dues year. (**NOTE:** Fees for members who hold REALTOR® Emeritus subclass status shall be waived.) If Recipient offers MLS and accepts the optional Bookkeeping Services, a \$5 quarterly administrative fee shall be assessed for each MLS user. A one-time set-up fee of **\$25** will be assessed for each new user of a Provider-managed MLS.

2.5.4 MLS

2.5.4.1 If Recipient accepts the optional MLS Services in addition to the Basic Services, Recipient shall pay a one-time fee of **\$200** for such services and a \$5 quarterly administrative fee will be assessed for each MLS user. A one-time set-up fee of **\$25** will be assessed for each new MLS user.

2.5.5 MBM Services

2.5.5.1 MBM fees are inclusive of all Service fees, including fees for optional Services, if elected by Recipient. MBM fees shall be prorated on a monthly basis for new members and non-members who join or become associated with Recipient board after January 31st of the current dues year provided they were not a member during the preceding dues year.

2.5.5.2 Recipient **WILL** or **WILL NOT** pay MBM Fees on behalf of its members.

3.0 COVENANTS

3.1 Covenants

3.1.1 Recipient shall fully comply with the requirements of Section 3 of this agreement or risk breaching the strict compliance provision of this agreement under Section 4.3, thereby giving Provider the right to terminate this agreement.

3.2 General Requirements

3.2.1 Recipient shall conduct its annual election and provide information regarding the incoming leadership to Provider by the end of September of each year.

3.2.2 Recipient shall appoint a Texas REALTORS® Director as provided in the Recipient's bylaws.

3.2.2.1 Recipient's Texas REALTORS® Director shall attend at least one (1) of the Texas REALTORS® Board of Directors meetings in February or September each year.

3.2.3 At least one of Recipient's local board officers and/or local board of directors shall attend:

3.2.3.1 the two (2) day Texas REALTORS® Board Officers' Leadership Conference (BOLC) which includes the MBM leadership training, TREPAC Orientation, assessment and encouragement of DEI, education, understanding and awareness of the Core Standards, and understanding of the roles and responsibilities of staff and volunteer leaders as outlined in the President/Chief Staff Executive Checklist in October of every year;

3.2.3.2 the annual regional meeting; and

3.2.3.3 participate in the MBM broadcast updates.

3.3 Bookkeeping Services

3.3.1 This section applies **ONLY** if Recipient elected to **ACCEPT** these optional services in the above Section 2.2.

3.3.2 Upon execution of this agreement, Recipient shall be responsible for submitting to Provider the name of the individual within Recipient's organization who is responsible for authorizing expenditures and indicating where receipts and expenditures are to be coded to Recipient's line items of the budget (chart of accounts). If at any time during the term of this agreement the individual holding this position changes, Recipient shall have three (3) days within which to notify Provider of the new individual's name.

3.3.3 Recipient shall, in a timely manner, make direct deposit in Recipient's bank account, any monies received directly by Recipient with an explanation to Provider indicating where the money should be applied to the Recipient's budget (chart of accounts).

3.3.4 Recipient shall be responsible for preparing its annual budget. Line-item descriptions of the budget may be standardized by the Provider at the Provider's discretion. Such budget shall be submitted to Provider by October 1st of the year preceding the budget year or on the signing of this agreement. If budget is not provided by appointed date, Provider may utilize previous year's budget or establish budget from actual activity at the Provider's discretion.

3.3.5 Recipient shall update bank signature cards with current officers by December 31st of every year. Provider's authorized representatives must be listed as authorized signers on Recipient's bank accounts in order to manage the Accounts Receivable and Accounts Payable functions of the Recipient's board. Recipient shall authorize NAR's Ecommerce enrollment upon the signing of this agreement.

3.3.6 Recipient shall submit debit or credit card receipts to Provider within five (5) days of the debit/credit card use with the coding, explanation of use, including names of guest(s) covered by the charge, if applicable

3.3.7 Recipient shall provide an accurate list of all MLS Participants in-good-standing to Provider within fifteen (15) days of the execution of this agreement. This list shall be updated on the first day of every quarter by the Recipient and any changes from the previous quarter shall be reported to Provider no later than the 3rd day of every quarter. Should Provider discover an inaccurate list has been provided, it shall notify Recipient of such inaccuracy to be immediately corrected by Recipient and returned to Provider within three (3) days of receiving notice of inaccuracy.

3.3.8 Recipient shall be responsible for the collections of invoices created under Section 2.2.2.1.6 that Provider has forwarded to Recipient after Provider has been unable to collect after ninety (90) days.

3.3.9 Recipient shall authorize Provider to receive financial information, including checking, savings, and investment accounts' information in order to reconcile accounts listed in the financial statements and communications to and from the Recipient's CPA.

3.3.9.1 If Recipient refuses to provide the authorization, Recipient shall sign a document indemnifying the Provider.

3.4 Communication

3.4.1 Recipient shall submit to Provider, for its review and prior approval, any fliers or communication pieces fifteen (15) business days prior to distribution to Recipient's members.

3.4.2 Recipient shall use Provider's assumed name (Texas REALTORS®) in all communications that reference the Provider.

3.5 Consumer Outreach

3.5.1 Recipient shall demonstrate consumer outreach annually in compliance with the NAR Core Standards. Consumer outreach is demonstrated by participating in four (4) meaningful activities (**NOTE:** Recipient must execute a minimum of two (2) "Being the 'Voice for Real Estate'" activities and two (2) Community investment" activities during the year. Any one activity may only be quantified in one category. Recipient may not engage in the same activity four (4) times each year nor will financial support of a charitable organization alone be considered to have satisfied this requirement. Recipient may meet the requirements through activities that demonstrate a commitment to Diversity, Equity and Inclusion (DEI) and Fair Housing). Recipient shall submit proof of compliance to Provider within a timely manner of each consumer outreach activity.

3.6 Education Session Coordination

3.6.1 Recipient shall, upon request, promptly supply Provider with information regarding local providers; i.e. secondary schools, proprietary schools, etc. to assist with coordinating educational events.

3.7 Financial Solvency and Review

3.7.1 Recipient shall adopt bookkeeping practices as supplied by Provider as deemed necessary by Provider to meet NAR's Core Standards.

3.7.2 Recipient shall set its annual budget, including its annual dues rates for the next year in the format required by the Provider, by October 1st of every year if board is renewing MBM agreement.

3.7.3 Recipient shall have an annual audit or financial review performed by a CPA at Recipient's sole expense. Alternatively, Recipient may have a compilation report performed by a CPA if Recipient's annual gross revenue is less than fifty thousand dollars (\$50,000) including MLS-generated revenues and revenues from other business subsidiaries. **NOTE:** State and national dues and assessment amounts are not considered revenue. Recipient shall promptly supply Provider with a copy of such audit, review, or compilation within ten (10) business days of Recipient receiving such audit, review, or compilation.

3.7.4 If Recipient intends to declare bankruptcy, Recipient shall immediately notify Provider of such intent prior to filing bankruptcy.

3.7.5 Recipient shall be responsible for annually completing and filing the IRS 990/1120 forms, whichever is applicable for tax purposes. Any tax liability or penalty arising from an IRS audit shall be the responsibility of the Recipient. Any additional costs incurred by Provider to assist Recipient during an audit, shall be reimbursable to Provider.

3.7.6 Provider shall prepare and file state comptroller's sales tax returns, if applicable, according to the comptroller's filing guidelines. Any tax liability or penalty arising from a sales tax audit shall be the responsibility of Recipient.

3.8 Government Relations/Legislative

3.8.1 Recipient shall promote state and national "Calls for Action" to membership and promote and support TREPAC/RPAC fundraising efforts.

3.8.2 Recipient shall support the REALTOR® Party's "Vote-Act-Invest" goals annually in compliance with the NAR Core Standards. The Vote-Act-Invest goals are demonstrated by conducting at least two (2) initiatives or activities furthering or supporting each of the three (3) goals respectively. Recipient may meet the requirements for "Act" through activities that demonstrate a commitment to Diversity, Equity, and Inclusion (DEI) and Fair Housing. Recipient shall submit proof of compliance to Provider within a timely manner of each initiative or activity.

3.8.3 Recipient shall appoint either a Governmental Affairs local representative or a TREPAC representative annually. Every odd-numbered year, Recipient shall be represented by either Recipient's Governmental Affairs representative or TREPAC representative at the TREPAC Orientation in Austin, Texas.

3.8.4 President and/or Governmental Affairs Representative or Texas REALTORS® director shall attend TAR Winter Meeting during a year that the Texas Legislature is in session.

3.9 Legal Counsel

3.9.1 In the event Recipient chooses to initiate litigation, including mediation, arbitration, and any court proceeding, in any matter, Recipient shall retain outside counsel, other than Provider, to represent Recipient. In the event Recipient is the subject of any sort of litigation, including but not limited to mediation, arbitration and any court proceedings, Recipient must retain outside counsel, other than Provider, for representation.

3.9.2 Recipient shall retain outside counsel for tax liability or jurisdictional disputes.

3.10 Membership Records Maintenance

3.10.1 Upon receipt, Recipient shall deliver to Provider any change of address forms and any membership changes, deletions, etc. Provider shall maintain files for active members for the duration of this agreement but may destroy inactive/terminated member records two (2) years after the inactivation or termination date.

3.11 Minutes Preparation

3.11.1 Recipient shall supply to Provider a copy of Board of Directors Meeting Minutes and General Membership Meeting Minutes within five (5) days of meetings.

3.12 Money received/money owed

3.12.1 Recipient shall submit to Provider or make direct deposit all dues received locally (for new members, etc.) upon receipt, accompanied by an application form. Recipient shall pay Provider monies owed to Provider upon receipt of Provider's invoices.

3.13 Multiple Listing Services (MLS)

3.13.1 Recipient shall appoint an MLS Coordinator who shall be responsible for MLS administrative activities. Such activities shall include, but not be limited to, communicating with Recipient's members on MLS-related matters, communicating information from MLS-vendors to Provider, fulfilling MLS Chairman duties as determined by Provider, and setting up Internet Data Exchange feeds for Recipient's members.

3.13.2 If Recipient maintains its own MLS, Recipient shall: (1) cooperate with Provider to ensure that the MLS is certified under the RESO standards, including the Data Dictionary and the Web API; and (2) participate in Provider's Data Relevance Project.

3.13.3 Recipient shall ensure MLS records remain updated.

3.14 Newsletter

3.14.1 Recipient's Leadership may provide local news items and meeting information

(newsletter copy) to be included in the newsletter as provided in Section 2.1.10.

3.15 Policies

3.15.1 Recipient shall agree to comply with Provider's policies that are applicable to Recipient.

3.16 Professional Standards

3.16.1 Recipient shall enter into an Agreement for Professional Standards and Arbitration Services with Provider.

3.17 Records Maintenance

3.17.1 Recipient shall adopt model multi-management bylaws as supplied by Provider. Recipient shall hold elections and meetings in accordance with its bylaws. Committees shall be appointed in accordance with its bylaws.

3.17.2 Recipient shall adopt a privacy policy as supplied by Provider.

3.17.3 A copy of the current bylaws, MLS rules and regulations, lockbox rules, if applicable, Articles of Incorporation, tax exempt letter, policies & procedures shall be supplied to Provider promptly upon execution of this agreement and promptly after any modifications.

3.17.4 Recipient shall have and annually certify that its board of directors has reviewed and discussed its business or strategic plan. The plan shall include an advocacy component, a consumer outreach component, and a Diversity, Equity, and Inclusion (DEI) and Fair Housing component, and those components shall have actionable implementation strategies.

3.18 Request for Information

3.18.1 Recipient shall respond promptly (by stated due date of request) to Provider's request for information on any item pertaining to the NAR Core Standards, the Real Estate Standards Organization (RESO) Standards, if applicable, or any other requirements of this agreement. If Recipient does not accept the Bookkeeping Services, Recipient shall provide to Provider a copy of Recipient's annual tax filings within ten (10) days of the filing date and sales tax filings, if applicable.

4.0 TERM AND TERMINATION

4.1 Term

4.1.1 This agreement shall commence on _____ and shall continue until terminated by either party as provided in Section 4.4.

4.2 Automatic Renewal

4.2.1 This agreement shall automatically renew on a year-to-year basis upon the same terms and conditions unless either party provides written notice of termination to the other party at least thirty (30) days prior to the end of the calendar year of the term or renewal period.

4.3 Strict Compliance

4.3.1 Recipient shall strictly comply with terms and covenants of this agreement. Should Recipient violate any term of this agreement or any covenant, such violation shall be reviewed by Provider's Chief Executive Officer and if after such review, the Chief Executive Officer determines it is warranted, Provider shall have the right to terminate this agreement in accordance with Section 4.4.

4.4 Termination

4.4.1 Either party may terminate this agreement at any time, with or without cause, by providing at least sixty (60) days written notice of termination to the other party. There shall be no refund of MBM Services' fees by Provider under any circumstances upon termination.

5.0 INDEMNIFICATION

5.1 Indemnification

5.1.1 Recipient shall indemnify and hold harmless Provider, its directors, officers, employees, and agents from and against any and all liability, damage, loss, or expense (including reasonable attorneys' fees and expenses of litigation), incurred in connection with any claims, suits, actions, demands or judgments arising from any cause of action or theory of liability for injury or damages arising out of or relating to the performance of this agreement.

5.1.2 Recipient shall, promptly after receiving notice of the commencement of any action against Recipient, notify Provider in writing of the commencement of the action.

5.1.3 This indemnification clause shall survive this agreement and be enforceable as a separate agreement in the event its survival and enforcement becomes necessary.

6.0 GENERAL PROVISIONS

6.1 Alterations to the Agreement

6.1.1 Provider may from time to time amend, add to, modify, or delete any of the covenants or any of the MBM Services by providing written notice to Recipient of the amendment, addition, modification, or deletion at least thirty (30) days prior to the effective date of the amendment, addition, modification, or deletion. Upon receipt of such written notice, Recipient shall have until fifteen (15) days prior to the effective date of the amendment, addition, modification, or deletion to make objections. If no objection is made within this time period, Recipient shall be deemed to have waived any objection and such amendment, addition, modification, or deletion shall take effect on its stated effective date. Any and all objections must be made in writing. Should Recipient choose to timely object to any amendment, addition, modification, or deletion, Recipient and Provider shall make a good faith effort to reach an agreement on the amendment, addition, modification, or deletion. In the event no agreement is reached by the effective date of the amendment, addition, modification, or deletion, such amendment, addition, modification, or deletion shall be void.

6.2 Assignment

6.2.1 This agreement may not be assigned by either party without written permission of the other party.

6.3 Binding

6.3.1 This agreement is binding upon the parties and their successors or administrators.

6.4 Entire Agreement

6.4.1 This agreement contains the entire agreement of the parties and cannot be changed except as described in Sections 2.4 and 6.1 or by written agreement.

6.5 Notices

6.5.1 All notices under this agreement shall be in writing and effective when mailed, received by facsimile, or received by email at the Addresses of the parties.

6.6 Severability

6.6.1 Should any clause in this agreement be found invalid or unenforceable by a court of law, the remainder of this agreement shall not be affected, and all other clauses shall remain valid and enforceable.

This agreement is executed by the parties as of the date set forth below.

Executed this _____ day of _____, 20_____

Provider: TEXAS REALTORS®.

By: _____
Travis Kessler, Chief Executive Officer

Recipient: [BOARD NAME] of REALTORS®
(Board/Association Name)

By: _____
Officer's Signature

Printed Name

Title