

**COOPERATIVE ARKANSAS REALTORS®
MULTIPLE LISTING SERVICES, INC.
(CARMLS)**

**“PARTICIPATION AGREEMENT”
(Revised 01/07)**

THIS AGREEMENT executed this _____ day of _____, 20____, by and between the Central Arkansas Regional Multiple Listing Services, Inc. (d/b/a Cooperative Arkansas REALTORS® Multiple Listing Services, Inc.) hereinafter referred to as (“CARMLS”) and

_____ (“Participant”), a

_____ (indicate whether a corporation, partnership, sole proprietorship, or other [please state]), which is a member of the _____ REALTORS® Association/Board of REALTORS®. For and in consideration of the mutual covenants and promises hereinafter set forth, the parties hereto agree as follows:

1. **License.** CARMLS grants and the Participant accepts, on the terms and conditions herein, a non-exclusive license to use the Fidelity National Information Solutions (“FNIS”) MLS System (“the System”), which contains the computer programs set forth in the agreement (the "Master Agreement"), and all exhibits or attachments thereto, between FNIS and CARMLS.

2. **Term.** The term of this Agreement shall commence on _____ (“Commencement Date”) and shall continue in full force and effect for a period coexistent with that as specified in the Master Agreement between FNIS and CARMLS and shall terminate upon such expiration or cancellation of the Master Agreement. Notwithstanding the foregoing, in the event the Participant ceases to be a member as set forth in Article 4C of the CARMLS Bylaws, this Agreement shall immediately terminate, and the Participant shall only be obligated for monthly charges accrued to date of surrender.

3. **Fees.** As consideration for the License granted hereunder, Participant agrees to pay the following fees:

- (A) Participant agrees to pay an application fee for each office and each licensee or member as follows:
- (1) REALTOR® office, Affiliate office, and Branch office - \$150.00
 - (2) Licensee or Affiliate member - \$50.00

(B) Participant agrees to pay a fixed monthly charge for each office and each licensee or member as follows:

- (1) REALTOR® office, Affiliate office, and Branch office - \$25.00
- (2) Licensee or Affiliate member – an amount based on options chosen from a menu of services with the minimum being \$35.00, plus any applicable tax

Monthly invoices for Participant’s access to the System shall be sent by CARMLS each month in advance for the succeeding month.

CARMLS' invoices for fees shall be due and payable within twenty-five (25) days of the date of invoice and shall bear a late charge of the greater of four percent (4%) or twenty-five dollars (\$25.00) on any amounts twenty-five (25) days past due.

The above prices are subject to increase or reduction during the term of this Agreement at the reasonable discretion of CARMLS.

4. **Ownership.** It is expressly agreed between the parties that all rights in the System, including any modifications or additions thereto, shall remain the sole property of FNIS subject to Participant’s non-exclusive right to use the System during the term of this Agreement.

5. **Assignment.** CARMLS may assign this Agreement and its assignee may also assign the same. Participant memberships can neither be transferable for a consideration, nor the assets be divided and paid to the estate of a deceased Participant.

6. **Access to System.** The license granted hereunder allows the Participant and its licensees to access the System twenty-four (24) hours a day, seven (7) days a week, subject to regularly scheduled nightly maintenance and/or allowable down time as provided for in paragraph 10 hereof.

7. **Default.** Failure, of the Participant to make payments as defined herein or perform any other condition of this Agreement, shall constitute default of this Agreement. If the default is not cured by the last business day of the end of the month payment is due, Participant will be denied access to the system. Furthermore, if the default is not cured within one (1) month from the date payment is due, and the default continues for ten (10) days after notice of the same is mailed to Participant, CARMLS may without further notice to Participant suspend service. Before service will be reinstated, the Participant must cure all defaults and pay a full application fee of fifty Dollars (\$150.00) for each REALTOR® office, Affiliate office, and Branch office, plus fifty dollars (\$50.00) per licensee or member, including any applicable tax.

8. **Notice.** For the purpose of this Agreement, any notice required to be given, shall be given to the parties hereto in writing by fax, email, or regular mail, sent to the address shown for each party at the

conclusion of this Agreement.

9. **Limitation of Liability.** CARMLS shall have no liability for inaccuracies in input data, and its liability for any other failure in the System, including periods of time during which the computer involved in the System is not capable of transmitting data (referred to as "Down Times"), shall not exceed the total charges paid hereunder, and Participant agrees that CARMLS will in no event be liable for any lost profits, nor special or consequential damages, nor for any claims demanded against Participant by any other party.

AS TO THE SYSTEM OR SOFTWARE WHICH MAY BE PROVIDED PURSUANT TO PARAGRAPH 1, EXCEPT AS SPECIFICALLY STATED IN THIS AGREEMENT, OR IN THE MASTER AGREEMENT, CARMLS MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

10. **Master Agreement.** The Master Agreement, referred to above, is hereby incorporated herein by reference. The provisions of the Master Agreement and all exhibits or attachments thereto shall control and supersede any inconsistent provisions contained in this Agreement.

11. **Bylaws/Rules and Regulations.** The CARMLS Bylaws and Rules and Regulations are incorporated herein by reference. The provisions of the Rules and Regulations and all exhibits attached thereto shall control and supersede any inconsistent provisions contained in this Agreement. Participant acknowledges that he/she has received a copy of the Bylaws and Rules and Regulations, and that the terms of said Bylaws and Rules and Regulations shall apply to this Agreement. Participant agrees to abide by the Bylaws and Rules and Regulations, as they may be amended from time to time.

12. **Governing Law.** The performance and interpretation of this Agreement shall be in accordance with the laws of the State of Arkansas.

13. **Automatic Extension.** Upon expiration of the original term of this Agreement, this Agreement shall continue upon a month-to-month basis until terminated, by either party, upon thirty (30) days written notice to the other.

14. **Type of Participation.** Participant is applying for services for the following type office:

- _____ REALTOR® Office
- _____ Affiliate Office

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

PARTICIPANT:

(Company Name)

Principal Broker/Designated REALTOR®

(Print name)

By: _____
(Signature)

Address for Notices:

CARMLS, Inc.

CARMLS Representative

(Print name)

By: _____
(Signature)

Address for Notices:

201 Natural Resources Drive
Little Rock, AR 72207