

GRUPO INMOBILIARIO DEL LAGO, A.C.

BYLAWS

(Revised) July 1, 2006

ARTICLE I: NAME

The name of this organization, as of October 1991, shall be GRUPO INMOBILIARIO DEL LAGO, A.C. (GIL)

ARTICLE II: PURPOSE

The organization exists for the promotion of the business of Real Estate, the support of a Multiple Listing Service (MLS) with member access to properties listed for sale by the member agencies, and as an agency for the formulation and enforcement of the Bylaws and ethics of the GIL.

ARTICLE III: MEMBERS

Members shall be Real Estate Brokers/Developers, or other agencies engaged in Real Estate operations. The Broker / Developer will be the member of GIL, not the company / agency / corporation.

SECTION 1. BROKERS

- (a) All Broker/Developers applicants who have an established Real Estate or Development Office and have a minimum of 5 (five) years real estate experience, may apply for membership through the GIL appointed New Membership Coordinator; applicants shall be admitted to the GIL following a secret vote of approval by at least two thirds of the member Brokers/Developers. All new members will be placed on a 6 (six) month probationary period. The required documents for entry in GIL for a Broker: 1.) 5 corresponding references 2.) Corporation papers of the company / personal fisica / personal moral. 3.) Business License 4.) Legal representative (if applicable) 5.) Documentation of a U.S. Dollar account and a Peso account in the name of the corporation / company 6.) Contract with GIL that they have read the Bylaws and Ethics of GIL and agree to abide by them.
- (b) The applicant will attain full membership privileges at the end of the probationary period unless malfeasance can be clearly shown.
- (c) Only one Broker's credential will be issued per GIL member office and only one person shall be titled "Broker." A Broker shall be defined as an owner or administrator who has been designated as the voting member of a Real Estate firm in matters put before the Brokers. The issuance of the probationary Brokers' Credential will be made after receipt of the established fee and the required Governmental paperwork as set forth in the Membership Committee's Directives. The applicant shall then be required to complete training and testing in accordance with Article V, Section 1 of these Bylaws.

- (d) All Brokers, or their designated representative (by written proxy), should attend each Broker's meeting. Proxy votes for Bylaw changes will only be accepted if the absent Broker submits the vote in writing with the signature of said Broker to the GIL President or Secretary.
- (e) New members will not be allowed voting privileges until his/her probationary period has been completed.
- (f) All Brokers of GIL must also be registered members of AMPI Chapala.

SECTION 2.

SALES ASSOCIATES / OFFICE PERSONNEL

- (a) A Broker must submit an application **and photo** to the GIL office for a provisional credential for a newly hired salesperson within one work week of their being hired. **Failure to do so will result in a \$250.00 m.n. fine. All agents working in a GIL office must be a GIL member.**
- (b) It is the Broker's responsibility for his/her agents' education in all matters relating to Real Estate. The Broker must insure that the trainee be accompanied by an agent with a GIL credential for the first thirty days of apprenticeship while dealing with the public in all matters pertaining to Real Estate. The Broker shall also be responsible for ensuring that all his/her agents comply with the Bylaws and ethics of GIL.
- (c) Sales associates and other personnel are encouraged to attend Sales Meetings, Car Caravans, Etc.
- (d) In the event a current sales agent begins working with a different Gil office other than the one their credential was issued for, that agent will be required to turn in their credential within 72 hours, and will be issued a new credential, for the new office for a fee of \$100.00 pesos. The fee for a replacement credential will be \$100.00 M.N.
- (e) Agents must sign at the GIL office, that they have read the GIL Bylaws and Ethics and agree to abide by them.
- (f) All agents of GIL must also be registered members of AMPI Chapala.

SECTION 3. CURRENT ROSTER

- (a) All member Brokers shall ensure that an up to date roster of their personnel is on file with both the GIL Secretary and the MLS Coordinator at all times.

- (b) Broker must notify, using the MLS format, the GIL office within 72 hours of any roster changes. Failure to notify within the 72 hours will result in a \$500.00 peso fine for each occurrence.

ARTICLE IV: OFFICERS

SECTION 1. ELECTED OFFICERS

- (a) Officers of the GIL shall be the President, Vice President, Treasurer, and Sergeant at Arms. President and Vice President must be Brokers.
- (b) All officers shall be elected for a period of 2 (two) years rotating yearly, Vice President, and Sergeant at Arms one year and the President and Treasurer the next year. The election shall take place at the Assembly of Brokers at the first opportunity to convene in June of each year. The newly elected officers shall take office July of that year. Election shall require a qualified majority and will be by secret ballot.

SECTION 2. DUTIES AND RESPONSIBILITIES

- (a) **President:** Call and preside at all GIL meetings; submit a list of recommended committee chairmen to the Brokers and any other duties as may be deemed necessary by the Brokers.
- (b) **Vice President:** Take over the duties and responsibilities of the President in his/her absence or incapacitation.
- (c) **Secretary:** The secretary will be a hired employee that is working for GIL. Take the minutes of all regular meetings and distribute them to all agencies in a timely manner; handle GIL correspondence; keep accurate records of GIL membership; notify all GIL agencies of meetings and functions. The Secretary is the custodian of all current and archived records of the GIL.
- (d) **Treasurer:** Present an annual proposed operating budget for the fiscal year to the Brokers for approval; receive all incoming monies; send out charges and expenses owned and payable by Brokers or their agencies; make a monthly report of income and expenses at a regularly scheduled Broker's meeting; maintain the GIL bank accounts and make payments for authorized expenses.
- (e) **Sergeant at Arms:** To enforce GIL Bylaws and MLS regulations. To issue fines or disciplinary action when violations have occurred. To notify in writing the President for his/ her authorization and then, the offending Broker / Agent.

ARTICLE V: TRAINING AND TESTING

SECTION 1. CREDENTIALS

All member Brokers and Sales Associates of the GIL must be in possession of a current GIL Credential, either provisional or annual, issued by the association, in order to conduct any real estate business.

- (a) A new Broker or Agent must take the FAST START CLASS, any one who does not attend or fails the written exam, must reapply for another provisional credential, and await the next scheduled training and testing session.
- (b) Periodically, compulsory continuing education classes will be scheduled by the GIL. Attendance shall be mandatory for all GIL sales associates and Brokers. Anyone who fails to attend 2 of the scheduled classes will result in having their status changed to inactive until they comply.
- (c) Any Broker or sales associate in possession of a provisional credential, shall be given a period of six months in which to complete the training and testing required for issuance for an annual GIL credential. All annual GIL credentials shall be issued July of each year.
- (d) The intent of this section is to insure that every sales agent showing GIL listings is thoroughly trained and well qualified to do so. Therefore, any agent found not to be in possession of a CURRENT GIL credential, will not be allowed to show the listings of any other GIL member agency, nor will he/she be allowed to enter listings into the MLS until their credential requirement is met. A second violation of this provision will result in the offender's entire agency being suspended from the GIL until he/she is in compliance.
- (e) Before any GIL member office may release a key to any property listed with their agency, it must be confirmed with a GIL credential that the individual to whom the key is released is a GIL agent or Broker. Office must log the I.D. number of the GIL member on the office key register. Friends/ spouses may not pick up keys for any agent. Active GIL members may not pick up keys for an inactive member. Offices shall use a key log for properties for "sale" and a separate log for "rentals".
- (f) Anyone attending the fast start class or any other Training offered by GIL must be registered with a GIL office prior to receiving training. Only applicants registered by the Broker with the GIL Training chairman will be allowed to attend classes.
- (g) All Brokers/ Associates are required to provide to the GIL , copies of their Identification, RFC, and in the case of a foreigner their legal working status, before any GIL credential will be issued.
- (h) Any employees of any agency whose job description involves working with sales contracts, initial payments, or closing documentation are required to attend the fast start class for assistants. Brokers must register all employees who are not GIL

members with the GIL office. Employees must supply a copy of the I.D. and in the case of a foreigner their complete FM document. An I.D. card will be issued by GIL for the purposes of security for the other GIL offices. This does not make these employees GIL members and they do not have the rights and privileges of a GIL member. Brokers shall pay \$50.00 M.N. for each card from GIL.

- (i) Brokers / Associates must have a provisional credential before they can be issued the annual GIL credential. The cost of the annual renewal of the GIL credential for a Broker is \$3,025.00 M.N. and for an associate is \$2,420.00 M.N. The annual fee for Brokers and Associates will increase 5 % per year.
- (j) New Associates that have never been a member of GIL will be charged an inscription fee of \$7,800.00 M.N. New Brokers who have never been a member of GIL will be charged an inscription fee of \$47,000.00 M.N. The inscription fee includes the Fast Start Class. No GIL credential will be issued to new Broker / Agent who is not a Mexican citizen until work approval has been received by GIL.

ARTICLE VI: COMMITTEES

SECTION 1. SELECTED COMMITTEES

Committees shall be recommended by the President and approved by the Brokers. The Chairpersons of each Committee shall be responsible for the formulation of directives pertinent to their respective committees. The Brokers shall approve these directives.

ARTICLE VII. MEETINGS

SECTION 1: SCHEDULE

Broker's meetings shall be held not less than once per month.

SECTION 2: ATTENDANCE

Brokers must attend 50% of all Brokers meetings. A Broker may elect a Representative designated in writing to attend in their stead. A Broker must personally attend the Assembly of Broker's meeting in May to vote on Bylaws and elect officers. If an office has no one present with voting rights for less than 50% of the time in a six month period, Brokers with a first offense will pay a fine of \$5,000.00 pesos to GIL. The offending Broker will have 14 days from the time of notification to submit payment to GIL. A Broker with a second offense within another six month period will be suspended from GIL and the MLS for a period of 30 days.

SECTION 3: QUORUM

A quorum shall consist of at least fifty percent (50%) of the current GIL Brokers. If a quorum is not in attendance when a meeting is called to order it will be documented. President shall then call for the meeting to begin 15 minutes later, with whoever is present being a legal quorum.

ARTICLE VIII: REAL ESTATE GUIDELINES

SECTION 1. MLS PAYMENTS

The MLS Coordinator, with written permission from the GIL President, will remove all listings from the MLS for any GIL office in arrears more than 30 days (unless otherwise approved by the MLS supplier) in their MLS payments. The GIL office will be charged by the MLS for the removing of the listings and also to re-enter all listings when their billing becomes current.

SECTION 2. MLS ENTRIES

In the event of a sale, removal from the market, or any action, which impacts upon a property listed in the MLS, the GIL agency having such information shall notify the other members and the MLS coordinator within 72 hours. All offices when notifying the MLS of a sold property must submit the sale price to the MLS.

SECTION 3. LISTINGS

All Listing are to be on GIL approved Listing Agreements.

- (a) Listings can only be taken, as Exclusive. Any GIL member must advise sellers who refuse to list exclusively that there can be no advertising, of any kind. Non exclusives are not allowed. Only properties with a registered deed or titulo parcelario can be taken as a listing.
- (b) GIL members can only advertise in all media's including websites their own exclusive listings.
- (c) When an agency receives a signed Exclusive listing, all member agencies must be notified within 3 working days. A complete inventory of the property, along with copies of: 1) Deed 2) Public Registry office registration 3) Tax receipt 4) Proof of ownership 5) Photo of the property (land/lots excluded) must be obtained before the listing can be put in the MLS system. In the event a SELLER offers a bonus to the selling agent, it is imperative that the terms of this bonus be made absolutely clear. The listing agreement must indicate the seller's intent regarding whether the bonus is to be paid on any accepted offer or whether it's for only a full price offer. When the listing is submitted for inclusion in the MLS, the bonus section of the submission form will be checked. This will alert any interested agent that there is a bonus, but the listing agency must be contacted for complete details.

- (d) Properties will not be accepted into the MLS without a photo of the listed property.
- (e) Listings must have a beginning and an ending date clearly established on the contract.
- (f) Members cannot under any circumstance offer listing incentives, such as a “kick-back” or donation (to charity or otherwise), to any potential seller. Any form of offering to “buy” a listing is prohibited.
- (g) It is not permissible for any GIL member to directly solicit a listing from any seller who is listed with another GIL member. Solicitation may be done through normal advertising channels commensurate with established, ethical business practices. Should a seller, when listed with another GIL agency, discuss moving a listing; care must be taken in any resulting discussion. The seller should be advised to notify his present Broker of his dissatisfaction and the reasons there for. The seller is, of course, free to list with any agency of his choosing when his current listing contract expires.
- (h) Failure by a Broker to comply with Article VIII, Sec 2, and Sec. 3(b) will result in a \$500.00 pesos fine per occurrence.
- (i) Sold listings must be removed from the MLS within 3 working days and removed from advertising and websites within 30 days. Failure to do so will result in a \$500.00 M.N. fine for each occurrence. A listing is considered sold at the time a purchase contract has been signed by both buyer and seller and the initial payment has been received.
- (j) When an agent leaves an office or their status changes to “inactive” their listings must be changed to an active members name within 3 days. Listing that are not changed within the 3 day period will be automatically removed from the MLS.

SECTION 4. SHOWINGS

- (a) When an Exclusive listing of another GIL member agency is to be shown, every effort must be made to notify the listing office. It then becomes the responsibility of that office to arrange the appointment with the seller. If it is not possible to reach the listing office, only then may the “selling” agent make the arrangements directly with the seller for showing the property. The listing office must then be made aware of everything that may have transpired as soon as possible thereafter.

SECTION 5. OFFERS

- (a) ALL OFFERS / CONTRACTS MUST BE WRITTEN ON BASIC GIL APPROVED CONTRACTS / FORMS

- (b) Offers must not be presented without someone from both the listing and selling offices present unless a prior arrangement to the contrary has been made.
- (c) In the event that more than one offer is received on a property, the following shall apply:
 - 1. Until such time as the seller and buyer have actually signed a sales agreement or counter offer, the property is still for sale and all offers must be presented *without bias*.
 - 2. In the event that a counter offer from the seller should become necessary, a minimal amount of time shall be specified for the acceptance thereof. All signatories are bound to the offers for the duration and no other offers may be presented during this period.

SECTION 6. INITIAL PAYMENTS

Once deposited into an account of the agency holding the funds, those funds become neutral funds. The funds are held for the protection of both buyer and seller, until the “contract to purchase” is completed. In the event the contract is not completed as per the contract, the following will apply.

At no time is a broker holding an initial payment for a “contract to purchase” allowed to release said monies to the buyer until one of the following occur:

- 1. Listing office Broker and Seller have agreed in writing.
- 2. GIL Arbitration committee has ruled in writing that the buyer is entitled to the initial payment. Any Broker releasing the initial payment without one of the above will be subject to pay the same amount of the initial payment to the listing office and seller. To be split as set forth in the commission contract.

SECTION 7. COMMISSIONS AND TAXES

- (a) GIL Broker / office shall not charge on residential property (consisting of less than 6 homes) less than seven percent (7%) commission of the sale price up to \$499,999.99 U.S.D. Any amount over \$499,999.99 U.S.D. will not be charged less than five percent (5%) commission. Commercial property and lots shall not be less than ten percent (10%) commission of the sale price up to \$299,999.99 U.S.D.. Any amount over \$299,999.99 U.S.D will not be charged less than eight percent (8%) commission. All commissions are based on the sale price of the property. All commissions negotiated in the absence of the Broker, will stand as written in the contract. Brokers / Offices will not charge less than six percent (6%) commission on any one development area that consists of more than 6 homes. The commission paid to the Co- Brokering office in any such development will remain at 3 ½ %.
- (b) It is imperative that each GIL member agency charges the required IVA tax on the commission amount. To do other wise would violate federal law.

- (c) The commission to the selling agency shall appear in print on all MLS entries. Commissions shall be 3 ½ % and 5 % of the total commission up to the sales prices mentioned in this section “a” and then 50 % of the commission amount over the stated \$499,999.99 U.S.D. and lots \$299,999.99 U.S.D. to each co-Brokering agency. The commission paid to the Co- Brokering office in any development that the listing Broker has listed at six percent (6%) will remain at 3 ½ %.
- (d) Any GIL member in good standing who stops working in Real Estate or transfers from one agency to another is entitled to receive all commissions which are due him/her. Payment, however, shall be contingent upon the member’s continued participation in the normal duties that accrue to the earning of the commission in accordance with the standard operating policies of the previous agency. Such payment shall be made on the date of closing unless otherwise agreed upon in writing prior to that date.
- (e) In a co-Brokered sale, the commission due from one agency to another shall be paid on the date of closing unless otherwise agreed upon in writing prior to that date.

SECTION 8. REFERRALS

No member Broker shall pay a referral or finder’s fee, which exceeds ten percent (10%) of the gross commission amount received by the office receiving the referral, to any person or agency who is not a member of a recognized Real Estate Board.

SECTION 9. STANDARD FEES

The referral fees for member/Brokers for payment to other members shall be as follows:

- (a) When a buyer is referred from one Broker to another, the fee for such referral shall be open to negotiation beforehand by the affected Brokers.
- (b) If a renter is referred from one agency to another, the standard referral fee shall be one half (1/2) of one month’s commission for the rent. This would normally be seven and one half percent (7-½ %) of the monthly rental rate. This fee is open to negotiation beforehand, but if no fee is previously established, the above rates shall apply in every case.
- (c) The standard fees for rental management by an agency shall be not less than fifteen percent (15%) of the monthly rent. For management only (not rented), the minimum charge shall be sixty U.S. Dollars (\$60.00 U.S.) monthly.

- (d) Standard fees for closing on a property which was not sold by the GIL member agency shall be not less than one percent (1%) of the sale price, and not more than three percent (3%) thereof.

SECTION 10: GROUP VIEWING OF GIL LISTINGS

Members of the GIL may, on occasion, conduct open houses or caravan type home tours in order to display their individual MLS listings to other GIL members for the mutual benefit of all. It is expected that each member shall make every reasonable effort to attend these events. If an agency is not able to participate in a scheduled event, the hosting agency must be informed as far in advance as possible.

(a) Rules for the Caravan are as follows:

1. Each Broker can only submit 1(one) listing in the Tour Area. If your fax does not have all of the information on it, it will not be included on the tour.
2. The associate is responsible to be at the tour listing from 3:pm to 5:pm, and distribute and collect evaluation forms. The penalty for not being at the listing or having another person from their office there, shall be \$500.00 pesos.
3. A map must be included as to where the house is located when the listing is submitted.
4. Listings must be received by the GIL office no later than 3:00 p.m. on the Monday of the tour. After the deadline, NO changes or add-ons will be accepted.
5. The Host office will serve food and beverages at 5:00 at the host house. If the Host does not have a listing in the tour area they **MUST** make arrangements before the deadline and submit it to the GIL office.
6. Listing can only be on the caravan 1 (one) time in every 6 month period.
7. Any agent or agent representing whose listing is on the tour, MUST attend the Friday Commercial Meeting and report the results of the Agents opinions. If not, a penalty of 6 months shall occur before that agent can have another property on the tour.
8. It is not allowed to have an open house on the tour area the same day as the tour.

ARTICLE IX: ARBITRATION COMMITTEE

SECTION 1. DUTIES

The duties of the Arbitration Committee shall include, but are not limited to the following:

- (a) Decisions regarding violations of ethical standards by GIL members towards clients and towards the general public.
- (b) Clarification of rules and standards.
- (c) Document and publish to all GIL members, all decisions and fines made by the arbitration committee.

SECTION 2. DECISIONS

- (a) All decisions made by the Arbitration Committee shall be documented, and the rulings shall be regarded as precedent and a basis for future decisions.
- (b) Decisions of the Arbitration Committee may be appealed to a special committee and such appeal will be deemed valid if there is additional information not submitted in the original complaint to constitute sufficient grounds for appeal. This committee will consist of the original people involved in the arbitration with the addition of two other members of the GIL arbitration pool. There will be an additional 10% penalty to the party filing the appeal if the appeal is not overruled.
- (c) Any fines issued by the Arbitration Committee must be paid to GIL within 14 days of notification of said fine. In the event the fine is not paid to GIL within the 14 days, barring extreme circumstances, the offending party will be dropped from GIL and may rejoin after paying the fine and must also pay 50% of the inscription fee for a new member after a vote of Brokers to reinstate the member. If the member is not reinstated by the vote of the Brokers the inscription fee will be refunded.

SECTION 3. COMMITTEE

The Arbitration Committee shall consist of not less than three (3) members to hear any specific case.

SECTION 4. COMPLAINTS

Any complaint filed with the Arbitration Committee must be filed within 30 days of discovery in writing and either signed or endorsed by the Broker.

A written complaint should include the following:

1. A thorough explanation of both the complaint and the resolution which is being sought.
2. Copies of all documents involved, including Sales Agreements, Counter Offers, Extensions, Addendums, Listing Agreements, Deed's, Registration documents, and any other Documentation requested by the Arbitration Committee. It is mandatory that all contracts accompanying a complaint be GIL approved.

3. All complaints shall be filed with the GIL President who shall forward to the Chairman of the Arbitration Committee. In the event that a complaint involves either the President or his Brokerage, that complaint shall be filed directly with the Chairman of the Arbitration Committee. In the event the complaint involves the office of the President and the office of the Chairman of the Arbitration then that complaint shall be filed directly to the Vice President.

ARTICLE X: PENALTIES

Violations of any portion or portions of these Bylaws shall result in censure and/or penalty to the offending party. Such penalties shall be as decided by the Arbitration Committee unless otherwise stated.

ARTICLE XI: PROPOSED CHANGES TO THE BYLAWS

By-Law changes shall be voted on once a year at the Assembly of Brokers in June. Proposed changes to the Bylaws should be presented to the Bylaws Committee. Bylaws are available on the MLS website.

ARTICLE XII: CONDUCT OF GIL, GIL BUSINESS AND GIL MEMBERS

GIL and GIL member firms shall conduct all business in accordance with Mexican law, GIL Bylaws, and the attached Code of Ethics.

- (a) At no time shall a GIL Broker solicit employees or agents from another GIL office.
- (b) All member agents understand that any and all clients/ listings that they work with, at any given time, belong to the office they are associated with at the time. At no time does a client / listing belong to an agent.
- (c) Agents shall not engage in ANY activity associated with the Real Estate industry without the approval and knowledge of their Broker.

GRUPO INMOBILIARIO DEL LAGO, A.C.

CODE OF ETHICS & STANDARDS OF PRACTICE

ARTICLE I

When representing a buyer, seller, landlord, tenant, or other client as an agent, REALTORS pledge themselves to protect and promote the interests of their client.

ARTICLE II

REALTORS shall avoid exaggeration, misrepresentation, or concealment of pertinent facts relating to the property or the transaction.

ARTICLE III

REALTORS shall cooperate with other Brokers except when such cooperation is not in the client's best interest, is in violation of this Code Of Ethics, or violates Mexican Law.

ARTICLE IV

REALTORS shall not acquire an interest in or buy or present offers from themselves, any member of their immediate families, their firm or any member thereof, or any entities in which they have any ownership interest, in any real property without making their true position known to the client, owner or their agent.

ARTICLE V

In selling property they own, or in which they have any interest, REALTORS shall reveal their ownership or interest in writing to the purchaser or purchaser's representative.

ARTICLE VI

REALTORS shall not undertake to provide professional services concerning a property or its value where they have a present or contemplated interest unless such interest is specifically disclosed to all affected parties.

ARTICLE VII

In a transaction, REALTORS shall not accept compensation from more than one party, even if permitted by law, without disclosure to all parties and the informed consent of the REALTOR'S clients.

ARTICLE VIII

REALTORS shall keep in a special account, in an appropriate financial institution, separated from their own funds, monies coming into their possession in the trust for other persons, such as escrows, trust funds, client's monies, and other like items.

ARTICLE IX

REALTORS, for the protection of all parties, shall assure whenever possible that agreements shall be in writing, and shall be in clear and understandable language, expressing the specific terms, conditions, obligations and commitments of the parties. A copy of each agreement shall be furnished to each party upon their signing or initialing.

ARTICLE X

REALTORS shall not deny professional services to any person for reasons of race, color, religion, sex, handicap, familiar status, or national origin.

ARTICLE XI

The services which REALTORS provide to their clients and customers shall conform to the standards of practice and competence which are reasonably expected in the specific real estate brokerage, real estate appraisal, real estate counseling, real estate syndication, real estate auction, and international real estate. REALTORS 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 as to the service 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.

ARTICLE XII

REALTORS shall be careful at all times to present a true picture in their advertising and representations to the public.

ARTICLE XIII

REALTORS shall not engage in activities that constitute the unauthorized practice of law and shall recommend that legal counsel be obtained when the interest of any party to the transaction requires it.

ARTICLE XIV

If charged with unethical practice or asked to present evidence or to cooperate in any other way, in any disciplinary proceeding or investigation, REALTORS shall place all pertinent facts before the proper tribunals of the GIL, and shall take no action to disrupt or obstruct such process.

ARTICLE XV

REALTORS shall not knowingly or recklessly make false or misleading statements about competitors, their businesses, or their business practices.

ARTICLE XVI

REALTORS shall not engage in any practice or take any action inconsistent with the agency of other REALTORS.

ARTICLE XVII

In the event of contractual disputes of specific non-contractual disputes between REALTORS associated with different firms, arising out of their relationship as REALTORS, the REALTORS shall submit the dispute to the arbitration by the GIL rather than litigating the matter.

ARTICLE XVIII

All compensations that may be or are awarded to an agent / realtor must go through the Broker of the office they are associated with at the time of the compensation.

**END
OF ENGLISH VERSION**