



MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING ("this Memorandum") made on the 2nd of November 2018 by and between the Long Island Board of Realtors®, a not-for-profit corporation organized and existing under the laws of the State of New York (USA), having its principal place of business at 300 Sunrise Highway, West Babylon, NY 11704, USA (hereinafter referred to as LIBOR), and the Colegio Corredores Inmobiliarios de Santa Fe Sede Rosario, a not-for-profit association organized and existing under the laws of Santa Fe, Argentina, having its principal place of business at Balcarce 1765, Rosario, Santa Fe, Argentina (referred to as COCIR), is made with reference to the following facts:

A. LIBOR is an organization officially established to provide to its members resources that will enable them to reach their highest potential level of business success by enhancing their value to the consumer.

B. COCIR is an organization officially established to provide to its professional members the highest level of ethical development as well as academic achievements through constant educational training to enhance respect and acknowledgment of the society.

C. The membership of the COCIR and LIBOR consists of real estate professionals engaged in real estate brokerage.

D. LIBOR and COCIR (variously referred to herein as "the parties" or "the Cooperating Associations") desire to cooperate with each other by entering into this Memorandum of Understanding, the purposes of which are to provide for exchange, representation and other mutual benefits.

Now, therefore, in accordance with and for the purposes set forth above, LIBOR and COCIR hereby agree to engage in cooperative efforts as follows:

1. The parties will share their respective codes of ethics, standards and norms, and will discuss the enhancement of standards of professionalism in the real estate industry.
2. The parties will promote and facilitate such cooperative agreements between and among LIBOR, LIBOR members, COCIR and COCIR members, as may further and supplement the purposes and objectives of this agreement. Without intending to limit the generality of this paragraph, it is contemplated that bilateral cooperative agreements may be negotiated between LIBOR and COCIR member countries and/or their constituent professional organizations.
3. Each party will cooperate with the other party's members who may be working in its market in collaboration with its own members.
4. The parties will exchange, on a periodic basis, current information on the state of real estate markets, real estate procedures, relevant licensing, tax, and foreign investment laws, and association facts relating to their respective regions and areas of expertise.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.