



MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (“Memorandum”) is entered on this 8th day of November 2019 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 Asociatia Profesionala a Agentilor Imobiliari din Romania, a non-profit business association established under Romanian law, having its principal place of business at Al. Barajul Lotru, nr. 11, bl. M4A1, sc. 1, ap. 4, sector 3, Bucharest, Romania, Unic Identification Number 26412617 (referred to as APAIR).

In consideration of the mutual covenants and agreements set forth in this Memorandum, the parties agree as follows:

- A. LIBOR is an organization officially established to promote high ethical standards and member success through innovative services, proactive advocacy, quality education and protection of private property rights.
- B. APAIR is an organization officially established to offer a higher professional standard to its real estate agent members while assisting in developing an ethical, profitable and efficient real estate business.
- C. The membership of the APAIR and LIBOR consists of real estate professionals engaged in all aspects of the real estate industry.
- D. LIBOR and APAIR (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 of information in the field of real estate and promote professionalism in the real estate industry and engage in other activities that provide mutual benefit.

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

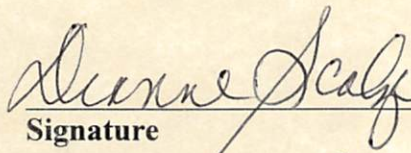
1. The parties will share their respective codes of ethics, standards and norms, and will discuss the enhancement of standards of professionalism in the real estate industry, and affirm the value of international collaboration.
2. The parties will communicate and share housing data, statistics and relevant information, and discuss ways to increase awareness of the roles of REALTORS®, and the members of the parties, products and services available through the respective associations.
3. The parties will promote and share information about licensing requirements and regulations, continuing education, real estate designations and certifications and promote services of each association relating to REALTOR® activities and the real estate business activities of the members of the parties.


A handwritten signature in black ink, appearing to be "APAIR" or similar, located at the bottom left of the page.

4. Each party will welcome the other party's visiting members to their respective association and provide insight on areas of interest as it pertains to the real estate industry.
5. Each party will cooperate with the other party's members who may be working in its market in collaboration with its own members.
6. The parties may 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.
7. Each party will make reasonable efforts to facilitate networking opportunities between and among the members of the Cooperating Associations, the frequency and details of which will be in the sole discretion of each party.
8. The parties will promote private property rights around the world in public and international forums, the frequency and details of which will be in the sole discretion of each party.
9. The parties will cooperate for all other purposes that are mutually beneficial to APAIR and LIBOR and their respective members as mutually agreed to by the parties.

IN WITNESS WHEREOF, the parties have entered into this Memorandum effective as of:

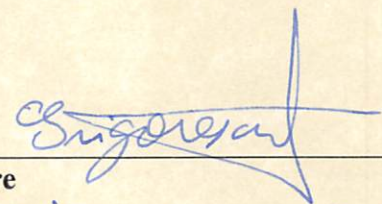
Date: November 8, 2019.




Signature


Print Name

Long Island Board of REALTORS®, Inc.
The person whose signature appears here represents
he/she has the authority to sign on behalf of LIBOR.



Signature


Print Name

**Asociatia Profesionala a Agentilor Imobiliari din
Romania**
The person whose signature appears here represents
he/she has the authority to sign on behalf of APAIR .