



MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (“this Memorandum”) made on the 8th 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 Colegio de Martilleros y Corredores Públicos del Judicial Department of San Isidro, Prov. of Buenos Aires, Argentina, an organization created and existing under the laws of the province of Buenos Aires, Argentina, having its principal place of business at Rivadavia 573, San Isidro, Buenos Aires, Argentina (referred to as CMCPPI), is made with reference to the following facts:

- 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. CMCPPI is an organization created by law to control enrollment, compliance with disciplinary and ethical standards and provide academic development to its members.
- C. The membership of the CMCPPI and LIBOR consists of real estate professionals engaged in real estate brokerage.
- D. LIBOR and CMCPPI (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 CMCPPI hereby agree to engage in cooperative efforts as follows:

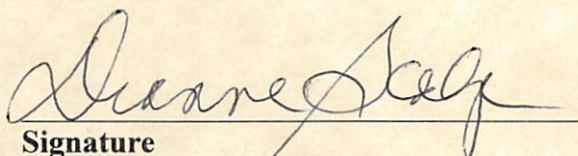
1. The parties will share their respective codes of ethics, standards and norms, and discuss the improvement of professionalism standards in the real estate industry.
2. The parties will promote and facilitate such cooperative agreements between and among LIBOR, LIBOR members, CMCPPI and CMCPPI members, 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 CMCPPI member countries and/or their constituent professional organizations.
3. The parties will periodically exchange updated information on the state of real estate markets, real estate procedures, tax and foreign investment laws, and association data related to their respective regions and areas of expertise.

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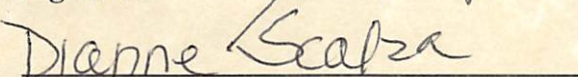
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4. Each party will make reasonable efforts to facilitate opportunities to establish contacts between the members of the Cooperating Associations, whose frequency and details will be at the sole discretion of each party.
5. Each party will make reasonable efforts to promote the respective training courses on matters of professional concern of the Cooperating Associations, whose frequency and details will be at the sole discretion of each party.
6. The parties will honor such trademarks, copyrights and other forms of intellectual property owned by them and their respective members.
7. The parties will cooperate for all other purposes that are mutually beneficial to CMCPPI and LIBOR and their respective members, as agreed.
8. This memorandum is subject to the approval of the boards of LIBOR and CMCPPI and will not be considered binding until both boards have given their approval. By signing below, each party acknowledges that their respective board of directors has approved the Memorandum.

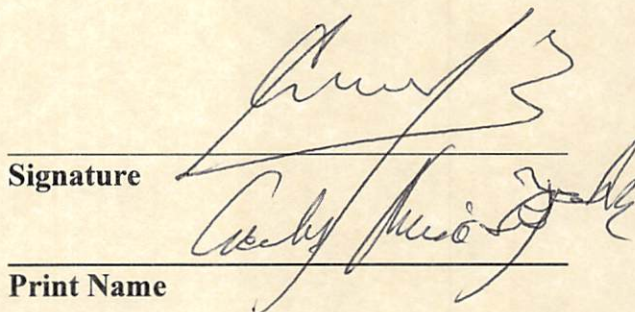


Signature



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

**Colegio de Martilleros y Corredores Públicos del Judicial
Department of San Isidro**
The person whose signature appears here represents he/she has the authority to sign on behalf of CMCPPI.