

GMAC REAL ESTATE, LLC

REAL ESTATE FRANCHISE AGREEMENT

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REAL ESTATE FRANCHISE AGREEMENT

The parties, GMAC Real Estate, LLC, a Delaware limited liability company, with its principal offices at 2021 Spring Road, Suite 300, Oak Brook, Illinois 60523 ("GMAC Real Estate"); and

Metro Brokers, Inc.
("Strategic-Partner"),

dba Metro Brokers.com
(any change in dba requires prior written approval)

whose principal place of business is located at 5775-D Glenridge Dr., Suite 200, Atlanta, GA 30328.

FEDERAL ID#58-1354658

agree as follows:

I. THE FRANCHISE.

GMAC Real Estate and its predecessors have developed a franchise system (the "Franchise") which will permit use of the Marks (as defined in Section 3), including the Mark "GMAC Real Estate", in the promotion and sale of Real Property (as defined in Section 9.c.). The Franchise provides those firms selected to be strategic-partners with the opportunity to use the Marks and to participate in the other benefits outlined in this Agreement.

GMAC Real Estate: (a) provides guidelines regarding the use of the GMAC Real Estate name and other Marks, which are intended to maximize the value of the nationally recognized image of GMAC Real Estate and improve the effectiveness of Strategic-Partner's advertising, public relations, personnel recruiting and sales promotion programs; (b) facilitates referrals between strategic-partners (but excluding referrals from GMAC Real Estate's affiliated relocation company, unless Strategic-Partner and/or Strategic-Partner's sales associates have qualified for such referrals, and then, subject to the conditions of such qualification); (c) provides systems and programs to deliver sales training and education, management training and client promotional materials to its strategic-partners; and (d) periodically provides a national business conference for the benefit of its strategic-partners.

GMAC Real Estate will strive to improve the Franchise through development of new programs and review of existing programs and will seek recommendations from its strategic-partners to strengthen the Franchise at local and national levels.

2. RELATIONSHIP OF THE PARTIES.

GMAC Real Estate and Strategic-Partner are each independently owned and operated businesses which share similar mutual interests with respect to real estate

brokerage. Neither this Real Estate Franchise Agreement (this "Agreement"), nor the use of the term "Strategic-Partner" in this Agreement, is intended to create or shall be construed to create an agency, partnership, joint venture or employer-employee relationship between the parties. The GMAC Real Estate business operated by Strategic-Partner is an independently owned and operated business and Strategic-Partner is solely responsible for its day-to-day conduct and activities. Strategic-Partner is not an agent (actual, implied or ostensible) of GMAC Real Estate. Neither party shall hold itself out to be an agent, partner, joint venturer or employee of the other party. Neither party shall have the right to bind or obligate the other party.

Strategic-Partner agrees to conduct its real estate brokerage business: (a) in such fashion as to reflect favorably at all times on GMAC Real Estate and the good name, goodwill and reputation of GMAC Real Estate and the Marks, and (b) in compliance with all laws and regulations pertaining to the operation of its real estate brokerage business.

3. THE MARKS.

a. **Ownership and Modification of the Marks.** GMAC Real Estate is the owner or licensee of the GMAC Real Estate trademarks, service marks, trade dress, logos, designs, colors and other commercial symbols used to identify the products and services offered by GMAC Real Estate franchises, including the mark "GMAC Real Estate" (collectively the "Marks"). The Marks may include certain logos owned by Meredith Corporation. Meredith Corporation has granted to GMAC Real Estate a license to use and to sublicense these logos. Strategic-Partner's right to use the Marks is derived solely from this Agreement and is limited to the operation of a real estate brokerage business by Strategic-Partner, pursuant to and in compliance with this Agreement and with all applicable standards, specifications and operating procedures prescribed by GMAC Real Estate, from time to time, during the term of this Agreement. Any unauthorized use of the Marks by Strategic-Partner shall constitute a Default (as defined in Section 18.d.) of this Agreement and an infringement of the rights of GMAC Real Estate in and to the Marks. GMAC Real Estate will protect and defend the Marks in the manner that it, in its sole discretion, determines is required. All goodwill resulting from Strategic-Partner's use and promotion of the Marks will accrue to the benefit of GMAC Real Estate.

If it becomes advisable at any time, in the sole discretion of GMAC Real Estate, to modify or discontinue use of any Mark and/or to require Strategic-Partner to use one or more additional or substitute trademarks, service marks, trade dress, logos, designs, colors and other commercial symbols, Strategic-Partner agrees to comply with the requirements of GMAC Real Estate to modify or otherwise discontinue the use of such Mark and/or to use one or more additional or substitute trademarks, service marks, trade dress, logos, designs or other commercial symbols after notice to do so from GMAC Real Estate. All provisions of this Agreement applicable to the Marks shall apply to any other trademarks, service marks, trade dress, logos, designs, colors and commercial symbols later authorized by GMAC Real Estate, in writing, for use by and licensed to Strategic-Partner. The term "Marks" shall include any marks developed and/or registered in the future.

GMAC Real Estate shall have no obligation to reimburse Strategic-Partner for any expenditures made by Strategic-Partner to modify or discontinue the use of a Mark or to adopt additions to or substitutes for a discontinued Mark, including, without limitation, any expenditures relating to advertising or promotional materials or to compensate Strategic-Partner for any goodwill related to the discontinued or modified Mark; provided, however, as to the modification or discontinuance of a Mark, or the adoption of an addition or substitute for a Mark (one or all of the above, being referred to as a "Change"), with relation to (i) consumable products (defined as products, the inventory of which would reasonably be expected to be exhausted within one year, such as, stationery, cards and brochures), Strategic-Partner would not be required to make the Change for a period of 1-year from the date of notification by GMAC Real Estate, and (ii) non-consumable products (such as, office signage and those lawn signs and other materials whose expected useful life is more than 1 year), GMAC Real Estate shall be required to reimburse Strategic-Partner for such expenditures (at the actual and reasonable cost to Strategic-Partner), if GMAC Real Estate requires that the Change be implemented prior to the expiration of their useful life. Notwithstanding the foregoing, if GMAC Real Estate changes the primary service mark of the Franchise so that it no longer includes the words "GMAC Real Estate" or some variation of those words, GMAC Real Estate will (a) provide Strategic-Partner 12 months' prior written notice of the change and (b) allow Strategic-Partner to terminate this Agreement at the end of the twelve-month notice period. If Strategic-Partner elects to so terminate this Agreement, Strategic-Partner shall notify GMAC Real Estate, in writing, at least 90 days before the expiration of the 12-month notice period and shall comply with all post-termination obligations contained in this Agreement.

b. **Use of Marks.** To maintain the integrity of the Marks and the Franchise, GMAC Real Estate retains the right to control the quality of all materials and programs bearing the Marks and the manner in which the Marks are used.

The Marks shall be used: (1) only in conjunction with permanent real estate sales offices approved by GMAC Real Estate, and (2) only in the form and style authorized by GMAC Real Estate, as outlined from time to time in its manuals and other communications. Any departure from the restrictions set forth in the manuals or any use of the Marks on printed materials not outlined in the manuals must be approved in advance, in writing, by GMAC Real Estate. Strategic-Partner's logo, as depicted in Exhibit D, attached, is approved by GMAC Real Estate. Use of the Marks on any publication (e.g., homeowner newsletter, decorating magazine, booklets, etc.) is specifically prohibited, unless the publication is approved in advance, in writing, by GMAC Real Estate.

Strategic-Partner will use the Marks in all real estate brokerage activities within the Licensed Territory and at or from the Licensed Sites (as described in Section 6) during the term of this Agreement.

The Marks shall not be used to identify any property, goods or services provided by Strategic-Partner, other than those specifically approved, in writing, by GMAC Real Estate. Strategic-Partner will not use the Marks in any manner which indicates or implies

the endorsement by GMAC Real Estate of any real property listed, sold or advertised by Strategic-Partner, including such real property's design, quality or price.

Strategic-Partner shall not use the GMAC Real Estate name or any other Mark as part of its corporate or entity name or as part of an Internet (or other computer network) domain name or in any other manner not expressly authorized, in writing, by GMAC Real Estate. The Marks shall be used as part of the trade name of Strategic-Partner in connection with all of, and limited to, its real estate brokerage activities.

GMAC Real Estate reserves the right, in its sole discretion, to vary standards for any strategic-partner based upon the peculiarities or uniqueness of a strategic-partner's particular circumstances, business practices or any other conditions which GMAC Real Estate deems to require such variances. Strategic-Partner shall have no recourse against GMAC Real Estate for any variation from standard specifications and practices granted to any other strategic-partner and shall not be entitled to require GMAC Real Estate to grant Strategic-Partner a like or similar variation.

4. MATERIALS.

The use of any GMAC Real Estate materials (including copyrighted materials) is restricted to use by Strategic-Partner in its own business. Strategic-Partner shall not use for its own benefit (except as provided in this Agreement) or license to, or otherwise permit, third-parties to use or reproduce, in any form or manner, GMAC Real Estate materials or programs, or adapt and use, or permit any of its sales associates or employees to adapt and use, any GMAC Real Estate materials or programs on an Internet (or other computer network) site or in any other manner without the prior written approval of GMAC Real Estate.

All building signs, yard signs, promotional items and printed materials shall adhere to the design, size, colors and other specifications (together, the "Specifications") set forth in the manuals or other communications supplied by GMAC Real Estate from time to time. No departure from the Specifications shall be permitted without the prior written approval of GMAC Real Estate which approval shall not be unreasonably withheld, denied or delayed; any such departure shall be considered a Default of this Agreement. Each of Strategic-Partner's Licensed Sites shall be required to display building signs in conformance with the Specifications within sixty (60) days of the Effective Date. If a zoning ordinance, regulation, lease or similar restriction precludes Strategic-Partner from using a sign consistent with the Specifications, prior to erection of an alternate sign, the details for such an alternate sign shall be presented for approval to GMAC Real Estate, with a copy of the relevant zoning ordinance, regulation, lease or similar restriction; GMAC Real Estate's approval shall not be unreasonably withheld, delayed or conditioned.

All business records, letterheads, business forms, advertising and other materials (excluding business cards) disseminated to the public and used in Strategic-Partner's business shall indicate Strategic-Partner's independent ownership of the brokerage business with the statement "An Independently Owned and Operated Firm".

GMAC Real Estate will provide the initial development of a new logo treatment for Strategic-Partner, together with a franchise opening/starter kit, including operating and presentation manuals, videotapes, audio tapes, advertising materials, magazines and marketing products, at no cost to Strategic-Partner.

5. TRAINING.

For Renewing Strategic-Partners: Within 6 months after renewal, GMAC Real Estate recommends that Strategic-Partner cause at least one key management representative to attend and satisfactorily complete a Getting Connected Session ("GCS") at a site designated by GMAC Real Estate. If Strategic-Partner does send a representative, the representative must complete the GCS to GMAC Real Estate's reasonable satisfaction and Strategic-Partner shall pay the GCS registration fee for each such representative.

Accountability in Management. Within 6 months following the Effective Date, GMAC Real Estate recommends that Strategic-Partner cause at least one key management representative of Strategic-Partner to attend and satisfactorily complete "Accountability in Management" training. Upon any subsequent changes in key management personnel at a Licensed Site, GMAC Real Estate recommends that Strategic-Partner cause at least one key management representative to attend and satisfactorily complete Accountability in Management training. Accountability in Management training is a week-long management training class currently provided by a third-party vendor. Strategic-Partner must pay the Accountability in Management training registration fee for each attendee.

Premier ServiceSM. Strategic-Partner and each of its managers, if any, and those of its sales associates and employees as reasonably determined by Strategic-Partner shall satisfactorily complete Premier Service training conducted by Strategic-Partner's certified Premier Service trainers, as well as make reasonable efforts to cause its managers, if any, and those of its sales associates as reasonably determined by Strategic-Partner to attend GMAC Real Estate's quarterly National Premier Service training program (Strategic-Partner must pay the registration fee and any training costs for each attendee, subject to the letter attached to this Agreement as Exhibit D).

Strategic-Partner shall be responsible for all travel, living and other costs its attendees incur in association with attending these and all other training programs.

6. GRANT OF THE LICENSE.

a. **Current Offices.** Strategic-Partner represents that it presently operates offices, or will by the Effective Date operate offices, at the following locations ("Licensed Sites"):

Location 5775-D Glenridge Drive, Suite 200, Atlanta, GA 30328

Location 1175 Buford Road, Suite 600, Cumming, GA 30041

Location	2157 Roswell Road NE, Marietta, GA 30062
Location	1820 Georgia Highway 20, Suite 147, Conyers, GA 30013
Location	1500 Mount Zion Road, Suite 207, Morrow, GA 30260
Location	1580 Holcomb Bridge Road, Suite 26, Roswell, GA 30076
Location	300-A Bullsboro Drive, Newnan, GA 30263
Location	4985 La Vista Road, Suite 1, Tucker, GA 30084
Location	3250 Satellite Blvd, Suite 300, Duluth, GA 30096
Location	1215 Eagles Lndg Pkwy, Suite 101, Stockbridge, GA 30281
Location	2100 Highway 54 East, Suite 110, Peachtree City, GA 30269
Location	265 Parkway 575, Woodstock, GA 30188
Location	415 E. Paces Ferry Road, Suite 250, Atlanta, GA 30305
Location	477 E. Main Street, Cartersville, GA 30121
Location	4108 Redan Road, Suite D, Stone Mountain, GA 30083
Location	2911 Chapel Hill Road, Suite 260, Douglasville, GA 30135
Location	1401 Georgia Hwy 20 West, McDonough, GA 30253
Location	3600 Dallas Hwy, Suite 100, Marietta, GA 30064

b. **Licensed Territory.** GMAC Real Estate grants to Strategic-Partner an exclusive license to establish and operate residential real estate brokerage offices displaying the Marks at the Licensed Sites and within its Licensed Territory (the "Licensed Territory") as described in, and conditioned upon, the provisions of Exhibit A, attached to this Agreement. The continuance of Strategic-Partner's exclusivity in the Licensed Territory is conditioned upon Strategic-Partner meeting the Performance Standards relative to the Licensed Territory, as set forth later in this Agreement, and is subject to any conditions set forth in Exhibit A.

c. **Additional Offices.**

(i) Strategic-Partner shall have the right to open additional offices (whether de novo or through an acquisition, merger or similar action) in the Licensed Territory, provided that it notifies GMAC Real Estate, in writing, of the proposed location of each such office prior to the opening of the office and complies with the provisions of this Agreement with respect to such offices. If the opening of an additional office is occasioned by an acquisition, merger or similar action and involves another strategic-partner of GMAC Real Estate whose licensed territory is not contiguous to Strategic-Partner's Licensed Territory, GMAC Real Estate may require that such office be treated as a separate reporting unit for the purpose of computing Fees, as provided elsewhere in this Agreement.

(ii) If Strategic-Partner desires to open an additional office other than in the Licensed Territory, it shall apply to GMAC Real Estate for approval to do so, by submitting a written application at least sixty (60) days prior to the planned date for opening. Approval of such expansion shall be within GMAC Real Estate's sole discretion and, if granted, shall be in writing. Strategic-Partner's application must be accompanied by payment of the applicable New Office Fee in

accordance with Section 10.e. If the office expansion is not approved by GMAC Real Estate, the New Office Fee will be refunded.

d. **Office Closures.** If Strategic-Partner wishes to close a Licensed Site, Strategic-Partner shall notify GMAC Real Estate, in writing, of such closing at least ninety (90) days prior to the date of the closing. If Strategic-Partner fails to give GMAC Real Estate such required prior notice, Strategic-Partner will be obligated to pay GMAC Real Estate, following such office closure, additional fees equal to the amount of all fees payable to GMAC Real Estate for the ninety (90) days preceding closure. GMAC Real Estate, within its sole discretion, may terminate such closed-office location as a Licensed Site.

e. **Sublicensing Prohibited.** Strategic-Partner shall not sublicense, or permit a third-party to use, the GMAC Real Estate name or any other Mark (this provision is not meant to prohibit Strategic-Partner from entering into an agreement with a broker who has executed a franchise agreement with GMAC Real Estate, whereby Strategic-Partner licenses the use of its name to such broker and GMAC Real Estate agrees to collect, along with Franchise and other Fees due to it from the broker, the license fees due from such broker to Strategic-Partner and forward those license fees to Strategic-Partner; the terms of any such agreement between GMAC Real Estate, Strategic-Partner and/or such a franchisee-broker would be subject to the approval of each party, within the discretion of each party).

7. CERTAIN ACTIVITIES NOT PRECLUDED; RIGHTS RESERVED BY GMAC REAL ESTATE.

Nothing in this Agreement shall preclude Strategic-Partner or other strategic-partners from listing, selling or advertising any real estate, wherever it or the owner of the real estate may be located, including in areas serviced by Strategic-Partner or other strategic-partners or within Strategic-Partner's Licensed Territory, as applicable. GMAC Real Estate, and its parents, subsidiaries, or affiliated entities, reserves the right: (a) to conduct, or have an interest in, mortgage, title, insurance and relocation activities – but excluding real estate brokerage and real estate brokerage franchising activities – anywhere, whether with or without the use of the Marks; and (b) to license other real estate brokers to use, or to use, itself, the Marks, in connection with real estate brokerage or real estate brokerage franchising activities, anywhere, other than in Strategic-Partner's Licensed Territory or at a Licensed Site (except with the approval of Strategic-Partner, as provided below), including areas adjacent to, or in proximity with, the Licensed Territory or a Licensed Site. In the event that, within the Licensed Territory, but excluding the Greater Atlanta Market Area (as defined in Exhibit A), GMAC Real Estate desires to issue a license to use the Marks to real estate brokers other than Strategic-Partner or to establish company-owned real estate brokerage operations using the Marks, GMAC Real Estate shall notify Strategic-Partner of its desire to do so (including the proposed location and other relevant details) and Strategic-Partner shall, within a reasonable period of time after receipt of the notice, approve or disapprove such request, provided that a

disapproval shall be based on such proposed actions constituting a material interference with Strategic-Partner's real estate brokerage expansion plans, as previously provided by Strategic-Partner to GMAC Real Estate; within the Greater Atlanta Market Area, GMAC Real Estate shall have no right to seek such approval from Strategic-Partner.

8. NO CONFLICTING LICENSE / INTEREST.

During the period beginning on the Effective Date and ending on the last day of the Term, neither Strategic-Partner nor any of its principals or ownership interest holders (together, "Owners"), directly or indirectly, shall become affiliated with, establish or have an interest in: (a) any real estate brokerage franchising or similar system or service, other than one operated by GMAC Real Estate; or (b) any real estate brokerage operation or business or real estate information center, which is not licensed by GMAC Real Estate. The provisions of this Section 8 shall remain in effect through the last day of the Term, even if Strategic-Partner attempts to voluntarily terminate this Agreement or ceases operations or if this Agreement is terminated as the result of an Event of Default attributable to Strategic-Partner. Notwithstanding the above, the provisions of this Section 8: (A) shall not be applicable if this Agreement is terminated pursuant to the provisions of Section 18(a)(i) (Event of Default by GMAC Real Estate) or Section 18(a)(ii) (option to terminate on 180-days notice) or if this Agreement is terminated pursuant to those provisions of Section 3 (a), above, dealing with an abandonment by GMAC Real Estate of the Mark "GMAC Real Estate"; (B) are subject to the provisions of Section 19(b)(2), dealing with an election by Strategic-Partner and/or Owners to continue brokerage operations and to assume certain personal obligations.

9. GROSS COMMISSION INCOME AND FEES / REAL PROPERTY.

a. Gross Commission Income, as defined below and where applicable, shall be used as the basis for the calculation of fees to be paid by Strategic-Partner to GMAC Real Estate.

b. "Gross Commission Income" ("GCI") includes (A) all commissions and fees received by Strategic-Partner from the sale, lease, transfer or other disposition (including mergers and similar transactions) (each a "Transfer") of Real Property (as defined below), including any note, obligation, lien or other consideration given to Strategic-Partner in lieu of a commission, less commissions and referral fees paid to cooperating and/or referring brokers in other brokerage entities, but excludes (B) all commissions and fees received by Strategic-Partner from property management, the Transfer of commercial real estate ("Commercial GCI") or the non-residential portion of farm properties and any other brokerage or similar activity, provided Strategic-Partner conducts such activities through a separate legal entity (with a Federal I.D. number different from Strategic-Partner's), which entity maintains its own office location and telephone number and does not use the Marks (the "Commercial Exclusion

Provisions"). Specifically: (X) GCI includes any selling bonuses, document preparation fees, administration and similar fees received by Strategic-Partner; (Y) GCI does not include referral payments made by GMAC Real Estate to Strategic-Partner; and (Z) there shall not be deducted from the calculation of GCI Strategic-Partner's expenses, membership or other fees (including multiple listing service fees) or payments made to brokers, sales associates or employees working in association with, or licensed through, Strategic-Partner.

Notwithstanding the above provisions as they relate to Fees due to GMAC Real Estate based on Commercial GCI: (I) Strategic-Partner shall not be required to comply with the Commercial Exclusion Provisions in order to have Commercial GCI excepted from GCI, unless, and until, the date that GMAC Real Estate establishes a real estate brokerage franchise operation which supports commercial real estate brokerage activities (the "Commercial Franchise Date") (at which time, the Commercial Exclusion Provisions shall become effective); and (II) in the event that Strategic-Partner does not comply with the Commercial Exclusion Provisions within 60 days after they become effective, then, thereafter (but effective as of the Commercial Franchise Date), there shall be added to GCI an amount equal to the difference between the Commercial GCI generated by Strategic-Partner during the 12-month period prior to the Commercial Franchise Date and the Commercial GCI generated by Strategic-Partner during each of the 12-month periods after the Commercial Franchise Date (payment of Fees with respect the portion of the Commercial GCI which is added to the GCI shall be made within 30 days after the completion of each 12-month period).

c. "Real Property" includes single and multiple unit residential housing, commercial properties, farm houses, vacant or unimproved land to be used for residential, recreation or commercial purposes, condominiums, cooperatives, townhouses, vacation houses, interests in interval-ownership/ time-share residential units and mobile homes when affixed to the ground.

10. FEES.

Strategic-Partner agrees to pay the following fees (in United States dollars) to GMAC Real Estate:

a. Joining Fee. Simultaneously with the execution of this Agreement (if this Agreement is not being executed upon the expiration of a similar contract between Strategic-Partner and GMAC Real Estate or its predecessor), a Joining Fee in an amount equal to \$20,000 for the first Licensed Site, plus \$7,500 for each additional Licensed Site.

b. Franchise Fees. In accordance with the provisions of Exhibit B, attached.

c. Referral Office Fee. A Referral Office Fee of \$504 per year, billed in monthly installments of \$42 per month (or \$485 if paid in full, in advance, on the Effective Date and on each subsequent anniversary date thereof), for each of Strategic-Partner's Licensed Sites (proportioned over a calendar year, if Strategic-Partner opens a new Licensed Site or closes a Licensed Site during such calendar year); provided, however, that Strategic-Partner shall be charged only one Referral Office Fee in any

calendar year that its GCI is less than \$500,000 (an overpayment by Strategic-Partner in one calendar year shall be credited to Strategic-Partner's account during the following calendar year). Strategic-Partner acknowledges that payment of the Referral Office Fee is required to help defray the costs of promoting GMAC Real Estate's broker to broker referral network and that payment of the Referral Office Fee does not insure that Strategic-Partner will receive any such broker to broker referrals.

d. Referral Fee. A referral fee, in accordance with Section 15 below, to GMAC Real Estate and, as applicable, any of its strategic-partners, within 10 days of the receipt by Strategic-Partner of a commission or fee generated from a transaction which was referred to Strategic-Partner by GMAC Real Estate or any of its strategic-partners.

e. New Office Fee. A New Office Fee, in an amount equal to \$7,500 per additional Licensed Site, due upon Strategic-Partner's request for GMAC Real Estate's approval of an office expansion pursuant to Section 6 (c) (ii), above (a New Office Fee shall not be required to be paid with respect to opening an office within the Licensed Territory).

f. Advertising Fee. In accordance with the provisions of Exhibit B, attached. Advertising Fees shall be used in connection with the Advertising Fund, described in Section 14 of this Agreement.

g. Business Conference Registration Fee. Each attendee must pay the then-current registration fee.

II. PAYMENT OF FEES/REPORTING.

a. Strategic-Partner agrees to pay all fees as set forth above and on the appropriate Exhibit, and to use such forms or computer software as recommended by GMAC Real Estate; all fees shall be paid in United States dollars. Strategic-Partner agrees to furnish reports to GMAC Real Estate as the latter may reasonably require, including, but not limited to, periodic financial reports and statements, as provided in this Agreement and as may be reasonably requested by GMAC Real Estate in the future.

b. GMAC Real Estate shall have the right to set-off any amounts due to Strategic-Partner (including Awards) against any amounts due from Strategic-Partner to GMAC Real Estate or to any Affiliate of GMAC Real Estate (an "Affiliate" of GMAC Real Estate is defined as an entity, the majority ownership of which is held, directly or through subsidiaries, by General Motors Acceptance Corporation). Within 90 days of receiving a notice, in writing, from GMAC Real Estate to do so, Strategic-Partner shall make all reports through a broker reporting system ("BRS") approved by GMAC Real Estate and shall make all payments to GMAC Real Estate, electronically, through an electronic funds transfer account/system ("EFT") approved by GMAC Real Estate, which may or may not use a BRS (Strategic-Partner shall be permitted to establish an account, separate from its general operating account, into which Strategic-Partner deposits monies sufficient to cover the Fees due to GMAC Real Estate for closed transactions). After receipt of such written notice and within the above time period,

Strategic-Partner shall install and use a BRS and/or EFT, including all required hardware and software. Acceptable BRS's and EFT's will be those set forth on a document prepared and distributed by GMAC Real Estate to Strategic-Partner, together with (or prior to) the service of the written notice referenced above. As to each BRS and EFT (as applicable), Strategic-Partner shall (A) continuously maintain a software support system through an agreement with a reputable and competent service provider, (B) promptly cause to be rectified all problems which interfere with the proper operation of the BRS, (C) install updated versions as they become available, and (D) enter promptly (within 48 hours of settlement or closing, as to fees based on GCI or transactions) and accurately all information requested, including information related to listings, pendings, offices and agents. In addition, as to each EFT: (Y) Strategic-Partner shall enter into and keep effective whatever agreements with third-parties (including Strategic-Partner's financial institution) are required to permit GMAC Real Estate to withdraw electronically from Strategic-Partner's account amounts to which GMAC Real Estate is entitled and to provide in such agreements that 30-days prior notification will be given to GMAC Real Estate before such agreements are terminated, suspended or materially changed, and (Z) Strategic-Partner shall maintain sufficient monies in its accounts to cover all withdrawals permitted to be made by GMAC Real Estate. Notwithstanding anything in the above to the contrary, Strategic-Partner shall report and pay to GMAC Real Estate on a monthly basis.

c. If, and only if, Strategic-Partner's Fee Schedule is one based on the number of sales agents associated with Strategic-Partner, Strategic-Partner agrees to furnish to GMAC Real Estate, on an ongoing updated basis and in form as reasonably requested by GMAC Real Estate, a roster of sales agents, brokers and other persons associated with Strategic-Partner who are authorized and/or licensed to conduct real estate sales activities, which roster shall include, as to each such sales agent and broker, the name, address, real estate license number (with a copy of the license), date of association, date of termination, location of office from which each such sales agent and broker is operating and other items that may reasonably be requested by GMAC Real Estate, from time to time.

12. LATE PAYMENT:

If Strategic-Partner fails to make payment of any fee within 15 days of its due date: (a) Strategic-Partner shall pay to GMAC Real Estate interest on the payment due at the annual rate of prime plus 4%, but, in any event, not less than 12% nor more than 15%; "prime" is defined as the interest rate published in The Wall Street Journal (the "WSJ") in its money rate section on the 1st business day of each month, as the prime or base lending rate being offered on that day (if such interest rate is not so published in the WSJ, "prime" shall be the average prime or base lending rate, as of that date, being offered by Citibank, N.A., to its most credit-worthy customers for 90-day loans); (b) GMAC Real Estate shall have the right, at its option, to deduct all such amounts from any payments due to Strategic-Partner pursuant to this Agreement or otherwise; (c) if the delinquent payment is in connection with a deferred payment plan, subject to any contrary provision in any documentation evidencing such a deferred payment plan, all present and future payments shall be automatically accelerated and all amounts due under

the plan shall be considered due and payable; and (d) at the option of GMAC Real Estate and after written notice has been served upon Strategic-Partner, GMAC Real Estate may terminate Strategic-Partner's right to receive referrals, change any territorial provisions and/or, if Strategic-Partner's Fee Schedule is based solely on GCI, terminate Strategic-Partner's right to receive Awards (if applicable). Exception: Notwithstanding the above and limited to one exception in any calendar year, the provisions of subsections (a) through (d) shall not become effective, unless notice of such failure to make payment ("Payment Failure Notice") was served upon Strategic-Partner and Strategic-Partner failed to make payment within 10 days of service of the Payment Failure Notice. In the event collection action is necessary to recover monies due to GMAC Real Estate, Strategic-Partner agrees to pay the costs of collection, including agency and attorneys fees and court costs.

13. VERIFICATION RIGHTS.

In the event of a Default by Strategic-Partner or at the time of an audit as provided in this Agreement, Strategic-Partner shall provide to GMAC Real Estate annual financial statements in a form acceptable to GMAC Real Estate. If Strategic-Partner is conducting a business which is not covered by this Agreement, Strategic-Partner shall maintain a separate set of books and records for its real estate brokerage operations. Strategic-Partner shall permit a GMAC Real Estate representative to inspect and audit Strategic-Partner's accounting records and books for each line of business in which Strategic-Partner engages. If it is determined that Strategic-Partner has reported to GMAC Real Estate GCI which is 3% or more lower than GCI actually received by Strategic-Partner, Strategic-Partner shall pay to GMAC Real Estate, in addition to the unpaid fees, interest on the unpaid fees as provided in Section 12, plus the actual travel costs and expenses of the auditors and other persons involved in the inspection and/or audit. In the event of a Default by Strategic-Partner, GMAC Real Estate also shall have the right, and Strategic-Partner and each of its Owners hereby confirms that each of them so authorizes GMAC Real Estate to complete a credit investigation concerning each or all of them from time to time during the Term, as and in whatever manner GMAC Real Estate deems necessary in its sole discretion.

14. ADVERTISING FUND.

a. Within its sole discretion, GMAC Real Estate (or an entity designated by GMAC Real Estate, in which event, such entity shall have all the rights and obligations of GMAC Real Estate with respect to the Advertising Fund, as provided in this Section) may establish and operate a fund (the "Advertising Fund" or the "Fund") for the purpose of providing marketing and advertising relative to the Marks. The Advertising Fund shall consist of monies paid to GMAC Real Estate by entities using the Marks, including Strategic-Partner. The monies paid to GMAC Real Estate as Advertising Fees (or otherwise designated by GMAC Real Estate as monies to be used by the Advertising Fund) shall be used by GMAC Real Estate, within its sole discretion, to, among other things: (A) create, produce, administer and support (either in-house or outsourced) national, regional and local marketing, advertising, public relations, promotional and

other programs (together, "Programs"); and (B) present and promote a national business conference.

b. The amount, type, timing, content, location, cost and all other matters relating to Programs sponsored by the Advertising Fund or to which the Advertising Fund contributes, shall be within the sole discretion of GMAC Real Estate. Monies expended from the Advertising Fund on Programs in areas served by Strategic-Partner are not required to be proportionate to the amount of Advertising Fees paid by Strategic-Partner. Expenditures from the Advertising Fund shall be charged first to earned interest, if any.

c. GMAC Real Estate, in any calendar year, may expend from the Advertising Fund amounts which are greater or lesser than either amounts received by the Advertising Fund in such year or amounts contained in the Advertising Fund during that year (regardless of when they were collected). If a lesser amount is expended, the balance shall be carried over to the next year, if a greater amount is expended, the excess amount shall be repaid to GMAC Real Estate (or to whomever provided such monies, if other than GMAC Real Estate) from fees received by the Advertising Fund in the next year.

d. In the event a strategic-partner is delinquent in the payments required to be made by it to the Advertising Fund, GMAC Real Estate shall have the right (but not the obligation) to undertake collection action against the delinquent strategic-partner and to charge the reasonable costs of collection (including, but not limited to, collection agency fees, attorney's fees and costs) to the Advertising Fund. GMAC Real Estate, within its sole discretion, shall have the right to settle, reduce, compromise or waive payments required to be made by a strategic-partner to the Advertising Fund.

e. Advertising Fees (and all other monies received by the Advertising Fund) shall be accounted for separately, but may be deposited and commingled with any other funds of GMAC Real Estate. On or before April 30 of each year, GMAC Real Estate shall prepare a financial statement of the Advertising Fund for the prior calendar year, which shall be certified by a senior officer of GMAC Real Estate and shall be forwarded to Strategic-Partner, upon Strategic-Partner's written request. Strategic-Partner shall have the right to reasonably review the books and records of the Advertising Fund at GMAC Real Estate's principal place of business, upon reasonable prior notice to GMAC Real Estate.

f. GMAC Real Estate shall have the right, in its sole discretion, to negotiate with any strategic-partner a different arrangement than that set forth in the Section entitled "Advertising Fees", relating to the payment of Advertising Fees, including, but not limited to, payments by such strategic-partner for designated local marketing in lieu of the payment by such strategic-partner of Advertising Fees, or payments from the Advertising Fund to a strategic-partner for designated local marketing, where national or regional marketing is determined to be inappropriate or where other situations, peculiar to a local market, are determined by GMAC Real Estate, within its sole discretion, to require such action.

g. GMAC Real Estate, within its sole discretion and upon 30-days notice to Strategic-Partner, may suspend or discontinue (and, thereafter, within its sole discretion, reinstate) the Advertising Fund, provided that, upon a suspension or discontinuance, the Fund shall continue to be operated until all monies in the Fund are expended in accordance with the provisions of this Agreement.

h. GMAC Real Estate's obligations with respect to the Advertising Fund and the collection, maintenance and distribution of Advertising Fees are as set forth in, and limited to, those contained in the provisions of this Agreement. In no event shall GMAC Real Estate be deemed to have fiduciary obligations to Strategic-Partner as to the operations of the Advertising Fund.

15. REFERRALS.

a. **Broker to Broker Referrals.** With respect to a broker-to-broker referral to be made by Strategic-Partner, Strategic-Partner shall make each such referral to an eligible GMAC Real Estate strategic-partner or, if no such strategic-partner is located in the applicable area, then to another broker approved by GMAC Real Estate (hereinafter an "Authorized Alternative Broker"). All such referrals shall be made either by contacting GMAC Real Estate to have GMAC Real Estate facilitate the referral or by directly contacting such strategic-partner. The strategic-partner who places the referral must register the transaction with GMAC Real Estate. To register a referral, Strategic-Partner must submit the required referral form to include complete contact information as provided at the time that the referral is accepted by the destination broker. This referral form is required regardless of whether the destination broker is a strategic-partner of GMAC Real Estate or is an Authorized Alternative Broker. Strategic-Partner shall pay referral fees and royalties as set forth below.

If another GMAC Real Estate strategic-partner refers a transaction to Strategic-Partner, Strategic-Partner will, within 10 days after it receives any GCI from that referred transaction, pay to the referring strategic-partner a fee equal to 25% of the GCI that Strategic-Partner earned from the referred transaction.

Likewise, if Strategic-Partner refers a transaction to another strategic-partner or Authorized Alternative Broker, that other broker will pay to Strategic-Partner a fee equal to 25% of the GCI it earned from the referred transaction. In that instance, Strategic-Partner then will pay GMAC Real Estate a fee equal to 2.5% of the GCI that the other broker earned from the referred transaction (which may also be stated as 10% of the amount that Strategic-Partner received from the other broker).

b. In the event Strategic-Partner fails to comply with the above procedures or with the policies, standards or procedures adopted by GMAC Real Estate, from time to time, regarding referrals, GMAC Real Estate may, at its option (and in addition to any other remedies available to it for a Default of this Agreement), suspend further referrals to Strategic-Partner, remove Strategic-Partner from the authorized referral directory, require referral training attendance, terminate this Agreement or take other action deemed appropriate.

c. Strategic-Partner acknowledges that it acquires no rights or expectations with respect to referrals, whether from corporate relocation activities or otherwise, beyond those expressly stated in this Section.

16. PERFORMANCE STANDARDS.

a. **General.** Strategic-Partner agrees that retention of market coverage, consistent performance, recruitment and training of a full-time, professional sales staff and commitment to the programs of GMAC Real Estate are necessary for retention of the license granted by this Agreement. Strategic-Partner shall use Strategic-Partner's best efforts, and shall actively encourage its managers and sales agents, to implement those third-party and affiliated programs sponsored by GMAC Real Estate which are existing on the Effective Date, through its Strategic Alliance Group or otherwise, provided that Strategic-Partner has not already instituted a similar program. In addition, as to programs which are initially sponsored by GMAC Real Estate after the Effective Date or which are similar to programs which Strategic-Partner had in place on the Effective Date, but which were subsequently terminated by Strategic-Partner, Strategic-Partner and GMAC Real Estate shall enter into discussions as to the implementation of the GMAC Real Estate-sponsored programs by Strategic-Partner (including a possible relationship between Strategic-Partner and GHS Mortgage, LLC, in the event that Strategic-Partner terminates its present mortgage relationship with a third-party), but with no obligation by either party to offer or accept such programs.

b. **Continuation of this Agreement.** Strategic-Partner's performance shall be reviewed annually on the anniversary of the Effective Date. Strategic-Partner shall be required to achieve, for the 1-year period being reviewed, GCI in excess of 75% of the higher of (a) GCI attained during the first year after the Effective Date (or, if the review period is for the first year after the Effective Date, the last year prior to the Effective Date), or (b) GCI attained during the 1-year period prior to the 1-year period being reviewed, or (c) the average of the prior 3 years (if Strategic-Partner has been licensed for such period). Failure by Strategic-Partner to meet this performance standard shall constitute an Event of Default under this Agreement. Notwithstanding the provisions of this subparagraph (b), if the Market Area (as later defined) serviced by Strategic-Partner is negatively impacted as a whole, to the extent that the total sales volume, by dollar, of residential property sold during the year being reviewed is less than 90% of the total sales volume, by dollar, of residential property sold during the prior year ("Market Collapse"), the percentage of GCI to be maintained by Strategic-Partner shall be reduced proportionately (e.g., if the total sales volume of the year being reviewed is 90% of the total sales volume of the prior year, the percentage required to be maintained by Strategic-Partner shall be reduced by 10%, i.e., to 67.5% - 10% of 75%). "Market Area" shall be the area serviced by those multiple listing services (the "MLS") in which Strategic-Partner filed 80% or more of its listings during the prior 12-month period; total sales volume shall be as reflected by the records of the MLS.

c. **Continuation of Licensed Territory.** Strategic-Partner's performance shall be reviewed annually on the anniversary of the Effective Date.

Strategic-Partner shall be required to achieve a minimum GCI of \$45,000,000, plus an average of 1% per annum for each year, beginning with the Effective Date (the "Minimum GCI"), after calculating the effect of the Market Collapse provisions, if applicable, as set forth in subsection (b), above (for the purposes of this subsection (c), only, GCI shall include Commercial GCI on which Strategic-Partner has paid a Fee to GMAC Real Estate during the applicable 1-year period), i.e., minimum GCI for the 1st-year period after the Effective Date shall be \$45,450,000; minimum GCI for the 2d-year period after the Effective Date shall be \$45,904,500; minimum GCI for the 3rd-year period after the Effective Date shall be \$46,363,545; etc. Failure by Strategic-Partner to meet the performance standards described in this subsection (c) shall result in either the termination of those provisions of this Agreement concerning Strategic-Partner's Licensed Territory or the modification of those provisions (including the reduction in the size of the Licensed Territory), within the discretion of GMAC Real Estate.

17. ASSIGNMENT AND OWNERSHIP; OWNERSHIP TRANSFER; RIGHT OF FIRST REFUSAL.

a. **Assignment.** GMAC Real Estate shall have the right, within its sole discretion, to assign or transfer this Agreement and/or any of its rights or obligations under this Agreement to a third-party, whether or not such third-party is affiliated with GMAC Real Estate.

Strategic-Partner acknowledges and agrees that GMAC Real Estate has entered into this Agreement in reliance upon the qualifications and representations of Strategic-Partner and, where Strategic-Partner is an entity, upon the qualifications and representations of both Strategic-Partner and Strategic-Partner's Owners (as defined in Section 8). Strategic-Partner shall have the right to assign this Agreement, but only subject to the following conditions: (1) the assignment is in connection with the Transfer (as later defined) of the assets or ownership interest of Strategic-Partner to a third-party and the third-party has agreed, in writing, to honor Strategic-Partner's obligations under this Agreement and GMAC Real Estate has consented to such Transfer (which consent shall be in accordance with the provisions of subsection 17.c., below); (2) all of Strategic-Partner's obligations to GMAC Real Estate (financial and otherwise) have been satisfied; (3) agreement by the transferee (or a principal of the transferee) to attend a GCS; (4) a copy of the Transfer document is delivered to GMAC Real Estate; (5) at least 30-days prior written notice is given to GMAC Real Estate; and (6) the transferee executes an amendment extending the Term for an additional 2 years following the expiration date of this Agreement. Strategic-Partner shall remain liable to GMAC Real Estate pursuant to this Agreement with respect to all obligations which are based on actions or omissions prior to the effective date of the assignment.

b. **Ownership.** Strategic-Partner certifies that: (i) Strategic-Partner is an individual or, if one of the entities described below is checked, it is that type of entity; and (ii) if Strategic-Partner is an entity, the Owners listed below are the only principals or persons holding an ownership interest in Strategic-Partner and the percentage of ownership interest held by each is set forth next to the name of each such person (if an ownership interest is held by another entity, Strategic-Partner certifies that there is set

forth below each successive ownership interest, until individual ownership interests are reached and disclosed). Strategic-Partner shall notify GMAC Real Estate, in writing, prior to any change in the ownership interests (or the percentages) shown below or any change in the broker of record (the name of whom is set forth below).

- corporation: organized under the laws of the State or Commonwealth of Georgia
- limited liability company: organized under the laws of the State or Commonwealth of _____
- partnership (indicate type): organized under the laws of the State or Commonwealth of _____

Owners:

Metro Brokers Holding Company, Inc. 100%

whose shares are held, as follows:

Kevin Levent	25%
John Hartrampf	50%
Clyde Carver	12.5%
James Cole	12.5%

(Ownership interest holders listed)

Kevin Levent
(Broker of Record)

c. **Ownership Transfer.** The written consent of GMAC Real Estate shall be required with respect to any Transfer. Each of the following transfers of an ownership interest equal to or greater than 25% of the total ownership interests in Strategic-Partner (including transfers which, over a period of 2 years, each individually involve less than 25% of the ownership interests, but cumulatively, equal or exceed a transfer of 25% or more of the ownership interests) shall constitute a "Transfer": (i) those occurring involuntarily or by operation of law, including those resulting from death, marriage, incompetency or similar events; (ii) those occurring through merger, acquisition, consolidation, dissolution, bankruptcy, execution or foreclosure sale or similar events or those occurring between/among the spouse and/or children of an Owner; (iii) those occurring through any other voluntary act of a party. As to a Transfer described in this subsection 17.c.(i), above, within 60 days prior to the occurrence of the event (but, in the case of death, within 30 days after the date of such death), Strategic-Partner or transferee shall notify GMAC Real Estate, in writing, of the proposed Transfer and the transferee shall agree to accept an assignment and assumption of the Agreement; thereafter, GMAC Real Estate, within 60 days of its receipt of the notification, shall notify Strategic-Partner or transferee of its consent or refusal to consent (GMAC Real Estate shall not

unreasonably withhold, delay or condition its consent). As to a Transfer described in this subsection 17.c.(ii) or 17.c.(iii), above, within 60 days prior to the event, Strategic-Partner or transferee shall notify GMAC Real Estate, in writing, and GMAC Real Estate, within 60 days of its receipt of the notification, shall notify Strategic-Partner or transferee of its consent or refusal to consent (GMAC Real Estate shall have the right, within its sole discretion, to refuse to consent, in the event that the transferee refuses (or is unable to qualify) to accept an assignment and assumption of Strategic-Partner's obligations under this Agreement, as provided in subsection 17.a., above). In the event of a Transfer of an ownership interest in Strategic-Partner, consent for which is not obtained as provided in this Section 17, both Strategic-Partner and the transferee shall be required to comply with the provisions of this Agreement and shall be obligated to GMAC Real Estate to do so. A failure to comply with the provisions of this Section 17 shall constitute an Event of Default under this Agreement.

d. Right of First Refusal.

(1) As to a Transfer (except the type of Transfer referenced in Section 17(c)(i), above, or a Transfer between/among the spouse and/or children of an Owner or between/among Owners) or the sale of all, or substantially all, of the assets of Strategic-Partner, GMAC Real Estate shall have the right, at its option, to accept the Transfer or purchase the assets, as applicable, under substantially the same conditions as a proposed Transfer/sale to a Third-Party (defined as an entity (or person) in which no Owner or principal of Strategic-Partner, directly or indirectly, has an ownership interest or which is not controlled, directly or indirectly, by a person related by blood to one of the Owners or principals of Strategic-Partner), in accordance with the following procedure:

(i) Strategic-Partner shall receive from the Third-Party a written agreement (the "Proposed Purchase Agreement"), executed by the Third-Party, which sets forth all material provisions of the proposed Transfer or sale of the assets, as applicable, which Proposed Purchase Agreement shall be served by Strategic-Partner upon GMAC Real Estate (together with all documentation furnished by Strategic-Partner to Third-Party prior to Third-Party's preparation of the Proposed Purchase Agreement);

(ii) Within 15 days of GMAC Real Estate's receipt of: (A) the documentation referenced in subsection (i), above, and (B) Strategic-Partner's (I) audited (or reviewed, as applicable) financial statements for the immediately preceding 3 years, with financial statements through the last full month, certified as accurate by Strategic-Partner's Chief Financial Officer, and (II) balance sheets and profit and loss statements for the same periods, and (III) a list of compensation and expenses paid, directly or indirectly, to all Owners or principals of Strategic-Partner during the same periods, and (IV) a list of all non-recurring expenses during the same periods, GMAC Real Estate shall serve upon Strategic-Partner a notice (the "Notice") setting forth that GMAC Real Estate either agrees or does not agree to accept the Transfer or to purchase the assets, as applicable, upon the terms set forth in the Proposed Purchase Agreement (a failure by GMAC Real Estate to so serve a Notice upon Strategic-Partner shall be considered a declination by

GMAC Real Estate to accept the Transfer or to purchase the assets, as applicable, upon the terms set forth in the Proposed Purchase Agreement).

(iii) If the Notice indicates that GMAC Real Estate agrees to accept the Transfer or to purchase the assets, as applicable, upon the terms set forth in the Proposed Purchase Agreement, within 10 days of receipt of the Notice, Strategic-Partner shall prepare, execute and serve upon GMAC Real Estate a purchase agreement (the "Final Purchase Agreement"), naming GMAC Real Estate (or its designee) as the transferee of the ownership interests or assets, as applicable, with the same terms as provided in the Proposed Purchase Agreement, provided the Final Purchase Agreement provides (and, shall be deemed to so provide, if it does not), that: (A) GMAC Real Estate shall have the right to substitute cash for any other form of payment provided in the Proposed Purchase Agreement; and (B) the date of closing or settlement shall be not less than 60 days from the date of service by GMAC Real Estate upon Strategic-Partner of the Notice that it has elected to exercise its Right of First Refusal; and (C) Strategic-Partner makes the customary warranties and representations given by the seller of the assets of, or ownership interests in, an entity operating a real estate brokerage business, including, but not limited to, those related to title, the operating condition of the assets, the validity of contracts and the extent of liabilities.; within 10 days of its receipt of the Final Purchase Agreement, executed by Strategic-Partner, GMAC Real Estate shall execute the Final Purchase Agreement and serve a fully executed copy upon Strategic-Partner.

(iv) If the Notice indicates that GMAC Real Estate does not agree to accept the Transfer or to purchase the assets upon the terms set forth in the Proposed Purchase Agreement or if the Notice is not so served upon Strategic-Partner as provided above, for a period of 180 days after its service of the Proposed Purchase Agreement upon GMAC Real Estate, Strategic-Partner shall have the right to consummate the Transfer or sale of the assets, as applicable, to Third-Party, provided the Transfer/sale is made pursuant to the terms set forth in the Proposed Purchase Agreement, in which event: (A) the right of first refusal restrictions set forth in this Section shall terminate, but (B) this Agreement shall remain in full force and effect and be binding upon GMAC Real Estate and Third-Party.

(v) In the event the Transfer or sale of the assets, as applicable, to the Third-Party is not consummated within the 180-day period provided in subparagraph (iv), above, the right of first refusal restrictions of this Section 17 shall not terminate and any proposed Transfer or sale of the assets to Third-Party or to any other entity or person shall be subject to the restrictions and procedures set forth in this Section 17.

(2) A sale of assets or Transfer, which is otherwise permitted by this Agreement, but which is not subject to the restrictions and procedures of this Section 17, e.g., those excepted under Section 17(d)(1), above, shall not result in the termination of this Agreement.

(3) No termination of this Agreement pursuant to this Section 17 shall be effective, unless (1) the balances due on all loans outstanding to GMAC Real Estate (with

no payment being required with respect to the amounts waived under the provisions of any notes evidencing such loans) are paid in full, and (ii) all other fees, reimbursements and the like due by Strategic-Partner to GMAC Real Estate are paid in full.

18. TERMINATION.

This Agreement may be terminated upon any one of the following conditions (in addition to the conditions specifically mentioned elsewhere in this Agreement, such as those set forth in Section 3(a) (discontinuance of the GMAC Real Estate Mark) and Section 17(d) (failure to accept Transfer or to purchase pursuant to Right of First Refusal), and unless otherwise provided by the law of the state in which Strategic-Partner is located). Prior to the effective date of termination, Strategic-Partner shall pay all monies due, or to become due pursuant to this Agreement, to GMAC Real Estate and shall furnish GMAC Real Estate with all required reports and records. After termination, GMAC Real Estate shall have no further obligations to Strategic-Partner.

a. By Strategic-Partner.

(i) If GMAC Real Estate is in Default (as defined in Subsection d. below) of this Agreement, Strategic-Partner may terminate this Agreement, effective upon service upon GMAC Real Estate of a written notice of termination (the "Strategic-Partner's Termination Notice"), provided, prior to the service of Strategic-Partner's Termination Notice, Strategic-Partner had served upon GMAC Real Estate a written notice of such Default (the "Strategic-Partner's Default Notice") which specified the nature and extent of the Default, including identification of the specific provision of this Agreement which GMAC Real Estate is in Default of, and GMAC Real Estate failed to cure such Default within 30 days after receipt of Strategic-Partner's Default Notice or, if the Default is one which could not reasonably have been expected to have been cured within that 30-day period, GMAC Real Estate failed to diligently pursue the curing of the Default within that 30-day period (if the Default has not been cured by GMAC Real Estate within 90 days of the service of the Strategic-Partner's Default Notice, despite the diligent efforts of GMAC Real Estate to do so, Strategic-Partner shall have the right to serve Strategic-Partner's Termination Notice at any time thereafter, until the Default is cured).

The service of Strategic-Partner's Termination Notice by Strategic-Partner shall: (1) be deemed to be an irrevocable waiver by Strategic-Partner of the exclusivity of the Licensed Territory and Sites and GMAC Real Estate shall be free to license other parties to use the Marks in the Licensed Territory and at the Licensed Sites, and (2) relieve other strategic-partners of the Franchise of any obligations regarding the placement of referrals with Strategic-Partner.

(ii) At Strategic-Partner's option, Strategic-Partner may terminate this Agreement, effective 180 days after service upon GMAC Real Estate of Strategic-Partner's Termination Notice.

The service of Strategic-Partner's Termination Notice by Strategic-Partner shall: (1) be deemed to be an irrevocable waiver by Strategic-Partner of the exclusivity of the Licensed Territory and Sites and GMAC Real Estate shall be free to license other parties to use the Marks in the Licensed territory and at the Licensed Sites, and (2) relieve other strategic-partners of the Franchise of any obligations regarding the placement of referrals with Strategic-Partner.

b. **By GMAC Real Estate (Automatic, without notice).** Each of the following shall constitute an Event of Default, which, among other things, shall result in an automatic termination of this Agreement (unless GMAC Real Estate, in its sole discretion, notifies Strategic-Partner, in writing to the contrary), effective immediately, without notice to Strategic-Partner:

(1) Strategic-Partner becomes insolvent or makes a general assignment for the benefit of creditors; or if a petition in bankruptcy (or similar proceeding) is filed by Strategic-Partner or is filed against Strategic-Partner and is not opposed by Strategic-Partner; or if a final judgment in an amount of \$25,000 or more is entered against Strategic-Partner and is not covered by a policy of insurance remains unsatisfied for a period of 60 days; or, if Strategic-Partner is an individual and except as otherwise provided in this Agreement, Strategic-Partner dies, or, if Strategic-Partner is an entity, Strategic-Partner ceases to exist; or if execution is levied against Strategic-Partner or Strategic-Partner's business, assets, ownership interest or property which are used in the operation of a real estate brokerage business.

(2) Strategic-Partner ceases to operate its real estate brokerage business, which shall include failing to keep its offices open and staffed during all regular business hours, properly equipped for the transaction of real estate brokerage activities; provided, however, that if Strategic-Partner's business premises are damaged or destroyed, Strategic-Partner shall have 30 days after such event in which to apply for approval from GMAC Real Estate to relocate or reconstruct the premises, which approval shall not be unreasonably withheld, delayed or conditioned. Strategic-Partner shall notify GMAC Real Estate immediately upon the occurrence of any cessation of its real estate brokerage business or the closure of any of its offices;

(3) Any rights or obligations under this Agreement or any interest in Strategic-Partner are purported to be transferred to a third-party, without GMAC Real Estate's prior written consent, contrary to the provisions of this Agreement; or

(4) Any material misrepresentation or omission is made in Strategic-Partner's application or Business and Financial History Form or false books or records relative to Strategic-Partner are maintained or any false reports or statements relative to Strategic-Partner are made to GMAC Real Estate by Strategic-Partner; or

(5) A Default (other than a Default by GMAC Real Estate) exists with respect to any provision of this Agreement and Strategic-Partner was served with a GMAC Real Estate Default Notice (as defined below) in the preceding 12-month period.

c. **By GMAC Real Estate (Right to Cure, with Notice).** Each of the following shall constitute an Event of Default, which, among other things, shall result in an automatic termination of this Agreement (unless GMAC Real Estate, in its sole discretion, notifies Strategic-Partner, in writing, to the contrary), provided, however, that Strategic-Partner shall have the right to cure each default in accordance with subsection 18.d. below:

(1) The real estate brokerage license of Strategic-Partner, of Strategic-Partner's broker of record (or the equivalent) or of any Owner is suspended, revoked or not renewed, or Strategic-Partner's right to do business in the jurisdiction in which any of Strategic-Partner's Licensed Sites is located. Strategic-Partner shall notify GMAC Real Estate, in writing, immediately upon the occurrence of any of the above events;

(2) Strategic-Partner's real estate brokerage operations are conducted in such a fashion as to reflect unfavorably on GMAC Real Estate, its name, goodwill or reputation, or on the Marks, including, but not limited to, the employment of or other association with any individuals who have been convicted of a felony, or Strategic-Partner acts or fails to act in such a manner as to be in violation of any law or regulation. Without limiting the generality of the foregoing, any breach of the representations or warranties set forth in Section 20(c) hereof shall result in automatic termination of this Agreement. Strategic-Partner shall notify GMAC Real Estate immediately upon the occurrence of any of the above events;

d. **Termination Procedures By GMAC Real Estate in Situations Not Covered Above.** If Strategic-Partner or any Owner is in Default of this Agreement based on acts or omissions not referenced in subsection 18.b. or c., above, GMAC Real Estate, in addition to all other remedies available to it, may terminate this Agreement, effective upon service upon Strategic-Partner of a written notice of termination (the "GMAC Real Estate Termination Notice"), provided, prior to the service of the GMAC Real Estate Termination Notice, GMAC Real Estate had served upon Strategic-Partner a written notice of such Default (the "GMAC Real Estate Default Notice") which specified the nature and extent of the Default and Strategic-Partner failed to cure such Default within 30 days after receipt of the GMAC Real Estate Default Notice, or, if the Default is one which could not reasonably have been expected to have been cured within that 30-day period, Strategic-Partner failed to diligently pursue the curing of the Default within that 30-day period (if the Default has not been cured by Strategic-Partner within 90 days of the service of the GMAC Real Estate Default Notice, despite the diligent efforts of

Strategic-Partner to do so, GMAC Real Estate shall have the right to serve a GMAC Real Estate Termination Notice at any time thereafter, until the Default is cured).

e. **Default and Event of Default.** The term "Default", as used throughout this Agreement, shall mean a material failure to comply with a provision of this Agreement. The term "Event of Default", as used throughout this Agreement, shall mean a Default for which this Agreement provides no period to cure or for which the period to cure has expired.

19. OBLIGATIONS UPON TERMINATION.

a. Upon termination of this Agreement, for whatever reason, Strategic-Partner shall:

(1) Within 10 days of such termination, discontinue use of all Marks, including the words "GMAC Real Estate", or any derivation of those words, and refrain from holding itself out to the public in a manner that would suggest that it is a licensee or former licensee of GMAC Real Estate. Strategic-Partner agrees that GMAC Real Estate shall have the right to secure an order enjoining Strategic-Partner from any use of the Marks;

(2) on the date of such termination, pay to GMAC Real Estate all fees, charges and other amounts due to GMAC Real Estate, together with the following additional fees:

(a) Franchise Fees and Advertising Fees, computed as set forth on Exhibit B, on GCI attributable to transactions in process on the termination date; and

(b) Referral Fees, computed as set forth above, on referrals sent or received prior to the termination date;

(3) Surrender to GMAC Real Estate or, at the option of GMAC Real Estate, destroy all signs and documentation bearing the Marks, including yard signs, letterheads, advertising and marketing materials, business cards, manuals, training materials, client promotion materials and the like. GMAC Real Estate shall have the right to secure an order enjoining Strategic-Partner from any use of materials or programs which are part of the Franchise;

(4) Take immediate steps to cancel all advertising, including advertising in the Yellow Pages of the telephone directory, which carries the Marks; and

(5) Execute any documents necessary to effectuate its obligations under this Agreement and take such action as GMAC Real Estate deems reasonably necessary to evidence the fact that Strategic-Partner has ceased using the Marks and has no further right to use the Marks.

b. Upon termination of this Agreement pursuant to Section 18.b., 18.c. or 18.d., above, in addition to the obligations set forth in subsection 19.a. above, Strategic-Partner shall:

(1) pay to GMAC Real Estate all financial losses sustained by GMAC Real Estate as the result of the early termination ("financial losses" are defined as damages sustained as the result of the termination, including the loss of reasonably anticipated Fees), and SPECIFICALLY EXCLUDED FOR TERMINATION RESULTING FROM 18.a.(1)

(2) remain obligated with respect to the provisions of Section 8 of this Agreement, except that, if Strategic-Partner and/or Owners, directly or indirectly, elect to continue the real estate brokerage operations of Strategic-Partner or to undertake activities contrary to the provisions of Section 8 and, within 30 days of the date of termination, so notify GMAC Real Estate, in writing, of such election, Strategic-Partner and/or Owners shall be permitted to do so and, in such an event, Owners shall be personally liable for any financial losses sustained by GMAC Real Estate.

c. If, after termination of this Agreement, Strategic-Partner fails to comply with its obligations under this Section, in addition to any other payments required to be made by Strategic-Partner to GMAC Real Estate, Strategic-Partner shall reimburse GMAC Real Estate for all its costs related to its attempt to enforce its rights, including the payment of reasonable collection agency's fees, attorney's fees and costs. If, after termination of this Agreement, GMAC Real Estate fails to comply with its obligations under this Section, in addition to any other payments required to be made by GMAC Real Estate to Strategic-Partner, GMAC Real Estate shall reimburse Strategic-Partner for all its costs related to its attempt to enforce its rights, including the payment of reasonable collection agency's fees, attorney's fees and costs.

20. REPRESENTATIONS AND WARRANTIES.

a. Strategic-Partner represents that it is either an individual or an entity (properly formed and authorized to do business in the state in which the Licensed Site(s) is/are located) licensed to sell real estate in the state in which the Licensed Site(s) is/are located.

b. Strategic-Partner acknowledges that GMAC Real Estate has delivered to Strategic-Partner, not less than 10 business days prior to the signing of this Agreement, a copy of the Offering Circular concerning this franchise for each state in which the Licensed Site(s) is/are located and in which Strategic-Partner intends to do business, which Strategic-Partner has had an opportunity to review. Strategic-Partner further acknowledges that GMAC Real Estate has not, either orally or in writing, represented that Strategic-Partner will achieve in the licensed business any specified level of sales or profit, nor represented the sales or profit level of any other licensee, but has referred Strategic-Partner to the Offering Circular which provides Strategic-Partner with the names, addresses and telephone numbers of other licensees of GMAC Real Estate, so that Strategic-Partner can make its own inquiry. Strategic-Partner further acknowledges that any additional inquiry pertaining to the nature of this franchise which Strategic-Partner

has made to GMAC Real Estate, in writing, has been answered, in writing, to the satisfaction of Strategic-Partner.

c. Strategic-Partner acknowledges that the President of the United States of America has issued Executive Order 13224 (the "Executive Order") prohibiting transactions with terrorists and terrorist organizations and that the government of the United States has adopted and may in the future adopt other anti-terrorism measures (the "Anti-Terrorism Measures"). GMAC Real Estate therefore requires certain representations and warranties that the parties with whom it deals are not directly or indirectly involved in terrorism. Therefore, Strategic-Partner hereby represents and warrants that neither it nor any of its employees, agents, representatives or, as applicable, its principals, members, officers or directors, nor any other person or entity associated with Strategic-Partner (each, individually, a "Strategic-Partner Party" and collectively, the "Strategic-Partner Parties") is:

- (i) a person or entity listed in the Annex to the Executive Order; or
- (ii) a person or entity otherwise determined pursuant to the Executive Order to have committed acts of terrorism or to pose a significant risk of committing acts of terrorism (such a person or entity and those persons and entities listed in the Annex to the Executive Order are referred to herein as "Terrorists"); or
- (iii) a person or entity who assists, sponsors or who supports Terrorists or acts of terrorism ("Sponsors of Terrorism"); or
- (iv) a person or entity owned or controlled by Terrorists or Sponsors of Terrorism.

Furthermore, Strategic-Partner represents and warrants that neither it nor any Strategic-Partner Party will, during the term of this Agreement, become a person or entity described in subsections (i) - (iv) above.

21. ENTIRE AGREEMENT.

This Agreement is the entire agreement of the parties and supersedes any and all prior oral or written agreements or understandings between the parties relating to the subject matter of this Agreement.

22. INDEMNIFICATION AND INSURANCE.

Strategic-Partner shall defend, indemnify and hold harmless GMAC Real Estate, its shareholder, agents and employees, from and against any claims for damages, losses and expenses (including attorney's fees) resulting in any way from the conduct of Strategic-Partner's real estate brokerage business. This indemnification obligation shall survive the expiration or earlier termination of this Agreement.

In addition to, and not in substitution for, the above indemnification, Strategic-Partner shall, at its own expense, purchase and maintain: (a) comprehensive general liability insurance, including contractual, products/completed operations and personal injury coverage; (b) comprehensive automobile liability coverage, including owned, non-owned and hired automobiles used in Strategic-Partner's real estate brokerage operations; (c) errors and omissions insurance, with respect to Strategic-Partner's real estate brokerage operations, if (and to the extent) such insurance is required by the licensing regulators in the states in which Strategic-Partner conducts its operations. For the insurance referenced under subsections (a) and (b) above, the minimum limits required shall be \$1,000,000 per occurrence for bodily injury and \$500,000 per occurrence for property damage, with a maximum deduction of \$5,000; for the insurance referenced in subsection (c) above, the minimum limits shall be \$1,000,000 per annum, with a maximum deduction of \$5,000. GMAC Real Estate shall be named as an additional insured on each such policy. Workers Compensation insurance, to the extent required by the law of each state in which each Licensed Site (or exclusive Territory, if applicable) is located, shall be purchased and maintained by Strategic-Partner on each employee and sales associate. All losses resulting from Strategic-Partner's failure to obtain insurance shall be borne by Strategic-Partner, only. In the event of cancellation, non-renewal or material change in Strategic-Partner's required insurance policies, Strategic-Partner shall serve upon GMAC Real Estate a notice of such action at least 30 days prior to the effective date of such action. Strategic-Partner shall deliver to GMAC Real Estate a copy of its insurance binder before the Effective Date and, thereafter, shall serve upon GMAC Real Estate continuous certificates of such coverages (which certificates shall provide that the applicable policies shall not be cancelled without serving upon GMAC Real Estate at least 30-days prior notification of such intended cancellation).

23. CHOICE OF LAW AND FORUM; ARBITRATION; WAIVER OF JURY TRIAL; TIME LIMITATION FOR CLAIMS.

a. This Agreement shall be construed in accordance with the laws of the state in which the Licensed Site(s) is/are located. If Licensed Sites are located in more than one state, this Agreement shall be construed in accordance with the laws of the state in which Strategic-Partner has been formed or, if Strategic-Partner is not an entity, the state in which Strategic-Partner's principal administrative office is located. However, no law regulating the offer or sale of franchises, business opportunities or similar interests or governing the relationship between GMAC Real Estate and Strategic-Partner will apply unless its jurisdictional requirements are met independently without reference to this Subsection.

b. Any Dispute with respect to this Agreement, or the relationship of the parties or the rights or obligations of the parties arising from, or in connection with, this Agreement, shall be decided by binding arbitration (the term "Dispute" shall be given its broadest meaning and shall include, but not be limited to, disagreements with respect to the legality, enforceability or interpretation of this Agreement or any provision of this Agreement, or with respect to whether a party has fulfilled its obligations under this Agreement or with respect to the relationship of the parties) and shall be the exclusive means of enforcing a party's rights under this Agreement, including those rights that

would otherwise be enforceable through the institution of class-action or similar litigation. Notwithstanding the above, GMAC Real Estate may seek to enforce, through litigation, its rights that require the entry of injunctive or similar relief, as determined by the court to which an application for such relief is made. In the event the parties are unable to agree otherwise, arbitration shall be conducted through the American Arbitration Association, in accordance with its policies and procedures related to commercial arbitrations. All arbitrations shall be conducted in Washington, D.C..

c. To the extent permitted by law, Strategic-Partner and GMAC Real Estate each waives its right to a trial by jury in any litigation or arbitration proceeding arising from this Agreement or from actions taken pursuant to this Agreement or from the relationship between the parties resulting from this Agreement.

d. Any claim by Strategic-Partner against GMAC Real Estate shall be barred unless, within one year from the date that Strategic-Partner knew, or should have known, of the facts upon which the claim is based, Strategic-Partner filed a formal request for arbitration against GMAC Real Estate, as set forth above.

24. MODIFICATION OF AGREEMENT.

Subject to GMAC Real Estate's right to modify its standards and specifications for use of the Marks and other aspects of the operation of a GMAC Real Estate business, no changes may be made in this Agreement unless in writing and signed by all parties.

25. SEVERABILITY.

Each Section and provision of this Agreement is severable and, if one portion is invalid, the remaining portions shall nevertheless remain in full force and effect.

26. NON-WAIVER.

No failure by GMAC Real Estate to take action on any Default or Event of Default of Strategic-Partner, whether it is a single instance or a series of instances, shall constitute a waiver of such Default or Event of Default or of the performance required of Strategic-Partner. No express waiver by GMAC Real Estate of any performance or Default or Event of Default of Strategic-Partner shall be construed as a waiver of any other or any future obligation or Default or Event of Default. No failure by Strategic-Partner to take action on any Default or Event of Default of GMAC Real Estate, whether it is a single instance or a series of instances, shall constitute a waiver of such Default or Event of Default or of the performance required of GMAC Real Estate. No express waiver by Strategic-Partner of any performance or Default or Event of Default of GMAC Real Estate shall be construed as a waiver of any other or any future obligation or Default or Event of Default.

27. NOTICES.

Any notice provided for in this Agreement shall be in writing, addressed to GMAC Real Estate or Strategic-Partner at the respective addresses set forth at the beginning of this Agreement, and shall be served: (a) by personal delivery (which shall be effective upon such personal delivery) or (b) by certified mail, return receipt requested, properly addressed, postage prepaid (which shall be effective on the earlier of the date of delivery as indicated on the return receipt card or 3 days after deposit into the United States mails, or (c) by a nationally recognized overnight delivery service, properly addressed, delivery charges prepaid (which shall be effective on the earlier of the date of delivery as indicated on the carrier's receipt records or 2 days after delivery to the carrier).

28. TERM AND RENEWAL.

The term of this Agreement shall begin on the Effective Date (as later defined) and end at 11:59 PM on January 31, 2014 (the "Term").

At the expiration of the Term, Strategic-Partner shall have the right to enter into a new agreement with GMAC Real Estate, subject to the following conditions: (a) Strategic-Partner has provided GMAC Real Estate with written notice of its intent to execute a new agreement at least 180 days prior to the expiration of the Term, and (b) Strategic-Partner is not then in Default of this Agreement. The new agreement will be in the form then being offered by GMAC Real Estate. The new agreement may contain materially different terms than this Agreement, including those which relate to fees, payment of fees, performance standards, renewal terms and the Marks.

Subject to any contrary applicable state law, if Strategic-Partner continues to use the Marks after the end of the Term, but fails to execute a new agreement, Strategic-Partner will be deemed to be operating under the terms and conditions of the agreement then being offered by GMAC Real Estate, except that the term shall be deemed to be 180 days from the date that GMAC Real Estate is served with a notice of termination by Strategic-Partner (at its option, GMAC Real Estate shall have the right to shorten the term by the service upon Strategic-Partner of a notice fixing a shorter term) and, at the option of GMAC Real Estate but without notice being required, the Franchise Fees shall be increased to an amount equal to 3% of Strategic-Partner's monthly GCI, payable within 48 hours of the completion of each settlement and closing from which Strategic-Partner is entitled to be paid a commission.

29. EFFECTIVE DATE.

The parties intend that this Agreement be effective as of October 1, 2004 (the "Effective Date").

30. EXISTING CONVERSION COSTS LOAN.

There is an outstanding loan ("Loan"), made by GMAC Real Estate to Strategic-Partner which is evidenced by a Conversion Costs Note, dated May 1, 2001, in the face

amount of \$270,000 (the "Note", a copy of which is attached as Exhibit C and the balance on which, as of September 30, 2004, is \$68,727.31, which Note is modified, and as modified, affirmed and reaffirmed, as follows:

a. all references in the Note to the "Franchise Agreement" are deemed to refer to this Agreement.

31. LIMITATION OF DAMAGES/RELEASE.

a. Except for Strategic-Partner's obligation to indemnify GMAC Real Estate, as provided by common law or in the Section of this Agreement entitled "Indemnification and Insurance", neither party shall be liable to the other for consequential, punitive or exemplary damages.

b. Strategic-Partner was a party to one or more prior franchise agreements with GMAC Real Estate, GMAC Home Services, Inc. and/or Meredith Corporation (together, the "Prior Franchisors"), including, without limitation, the Real Estate Service Contract dated November 20, 1996 between Strategic-Partner and GMAC Home Services, Inc., as amended from time to time (the "Service Contract"). Strategic-Partner releases and discharges the Prior Franchisors from all claims in any way related to or arising from any prior franchise agreement, including, without limitation, the Service Contract.

Strategic-Partner expressly agrees that it releases all GMAC Real Estate Franchisee's from any Revenue Sharing agreements that are in place.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement.

GMAC REAL ESTATE, LLC

By: *Judith O'Brien*

Print Name: Judith O'Brien

Title: Vice President

Date: _____

METRO BROKERS, INC.

By: *K. Levent*

Print Name: Kevin Levent

Title: President/Chief Executive Officer

Date: 10/9/04

EXHIBIT A

LICENSED TERRITORY

Strategic-Partner's Name: Metro Brokers, Inc.

Metes and Bounds Description of Licensed Territory:

The Licensed Territory consists of an area of the state of Georgia enclosed by an imaginary line beginning at (and including) the municipality of Columbus, extending on a straight line to (and including) the municipality of Macon, then extending on a straight line to (and including) the municipality of Athens, then extending on a straight line to the point where I 85 intersects the border of Georgia and South Carolina, then following the border of Georgia and South Carolina, in a generally northerly direction to the intersection of Georgia, South Carolina and North Carolina and then following the border of Georgia and North Carolina and then the border of Georgia and Tennessee (in a generally westerly direction) (except that, if the city limits of Chattanooga, TN, is closer to the border of Georgia and Tennessee than 5 miles, then to a point in the border of Georgia and Tennessee which is 5 miles from the city limits of Chattanooga, TN, then extending in a general semi-circle (to the south and west), the radius of which is 5 miles from the city limits of Chattanooga, TN, to a point in the Georgia/Tennessee border 5 miles from the city limits of Chattanooga, TN), to the border of Georgia, Tennessee and Alabama, then extending along the border of Georgia and Alabama (in a generally southerly direction) to a point due west of the center of Columbus, then extending due east to the boundary of the municipality of Columbus; but excluding the following: the Georgia counties of Catoosa, Whitfield, Walker and Dade; the office location at 162 Grady Ave., Fayetteville, GA; the areas within the municipal limits of Clayton, GA (as in existence on July 15, 1998), and Thomaston, GA (as in existence on May 3, 1999); the office location at 1165 Church St., Covington, GA; and the office locations at 2 Betty St., Dillard, Georgia & 210 Highway 441, North Clayton, GA. The Greater Atlanta Market Area is defined as the area located within a 75-mile radius, the center of which is 5775-D Glenridge Drive, Atlanta, GA, but: (i) excluding any area located within the State of Alabama, and (ii) including the generally triangular section of Georgia, bounded on the south by the 75-mile radius line, on the north by the Georgia/North Carolina border and on the east by the Georgia/South Carolina border.

Area Maps of the Licensed Territory and the Greater Atlanta Market Area are attached to this Exhibit)

LICENSED TERRITORY

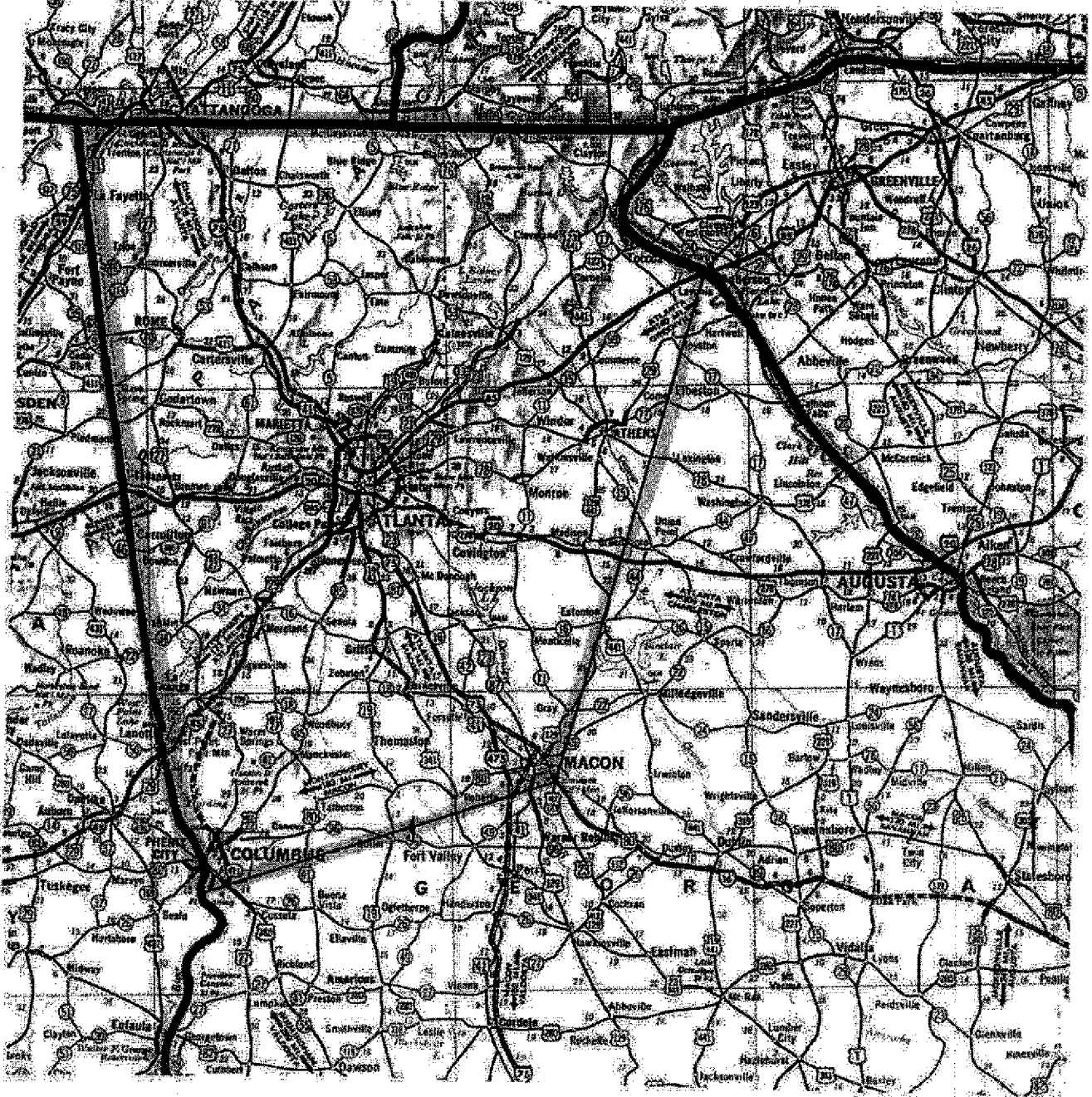
Exhibit I-A

Firm Name: Metro Brokers

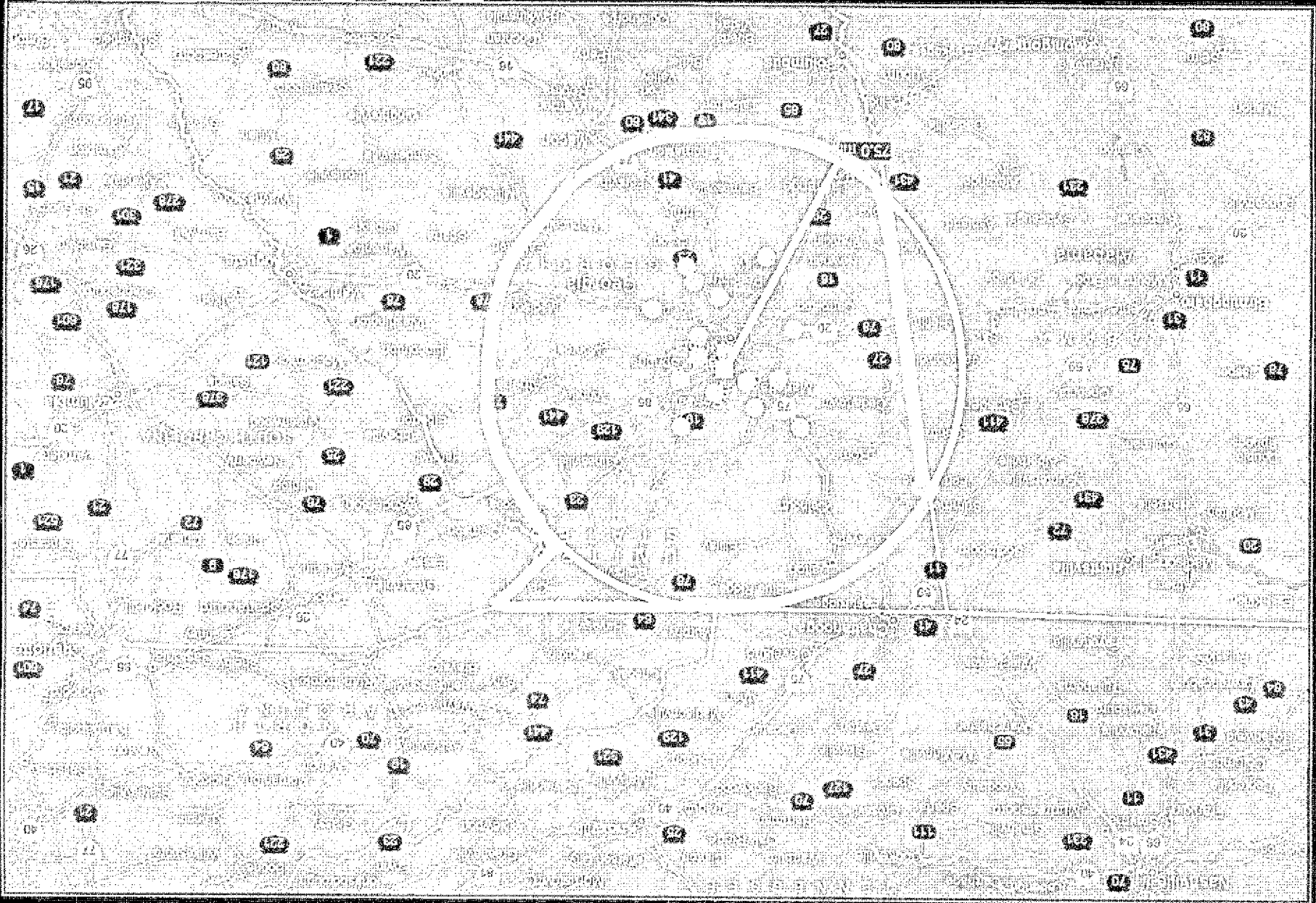
City: Atlanta, Georgia

Area Map:

(This map may not exactly represent the licensed territory)



Metro Brokers 092304 revised



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EXHIBIT B
FRANCHISE FEE SCHEDULE

Strategic-Partner shall pay to GMAC Real Estate, Franchise Fees, in accordance with the following:

a. **Franchise Fees.**

Upon the closing, settlement or close of escrow of each transaction from which Strategic-Partner is entitled to be paid GCI, a Franchise Fee, in an amount equal to one percent (1%) of the GCI to which Strategic-Partner is entitled.

b. **Advertising Fees.**

Strategic-Partner shall pay to GMAC Real Estate an Advertising Fee in the amount of \$4,166.67 per month (\$50,000 annually), subject to the Ad Fee Adjustment provision below.

Ad Fee Adjustment

Strategic-Partner's Advertising Fees will be increased at the beginning of each calendar-year by a percentage determined by adding (1) a percentage comparable to the percentage increase (if any) in the cost-of-living index during the prior calendar-year and (2) a percentage comparable to the percentage increase (if any) in Strategic-Partner's GCI during the prior calendar-year. For purposes of this paragraph, if either factor (1) or factor (2) is a negative number, the applicable percentage shall be deemed to be zero (0) for that factor. For purposes of this paragraph, the cost-of-living index shall be the Consumer Price Index for Urban Wage Earners and Clerical Workers (United States City Average, All Items), published by the United States Department of Labor (Bureau of Labor Statistics) (or a comparable index, if this index is no longer being published).

c. **Retroactive.**

Notwithstanding any other provision of this Agreement and notwithstanding the fact that the Effective Date of this Agreement is a date different from the date set forth hereinafter, this Fee Schedule shall become effective as of February 1, 2004 (payments made by Strategic-Partner in excess of the payments that would have been required under this Fee Schedule shall be credited towards future payments due under this Fee Schedule).

d. **Carry-Over Amendment.**

The provisions of a document entitled "First Amendment to Contract", between Strategic-Partner and GMAC Real Estate, effective as of November 1, 2000, a copy of which is attached as Exhibit B-1, are incorporated into this Agreement, with the parties acknowledging that this document shall terminate on October 31, 2005.

B-1

FIRST AMENDMENT TO CONTRACT

Whereas, the parties, GMAC Real Estate, LLC ("GMACRE") or its predecessor and Metro Brokers Holding Co., Inc. ("Metro") entered into a Service Contract (the "Prior Contract"), dated effective November 20, 1996, related to the creation of a franchise relationship between the parties;

And, Whereas, disagreements arose between the parties with respect to the Prior Contract, which disagreements have now been resolved;

And, Whereas, in settlement of those disagreements, GMACRE and Metro have, effective as of this date, entered into a new Service Contract (the "Contract") and, by the execution of this document, enter into this first amendment to the Contract (this "First Amendment");

Now, Therefore, GMACRE and Metro agree, as of this 1st day of November, 2000 (the "Effective Date"), as follows:

1. The sum of \$397,976.00 (the "Outstanding Amount") is alleged by GMACRE to be due to it by Metro, representing unpaid fees totaling \$374,486.00, pursuant to the Prior Contract, from August, 1999, through July, 2000, and \$23,490.00 in miscellaneous billings (see Exhibit 1, attached);
2. GMACRE has agreed to accept, and Metro has agreed to pay, the sum of \$237,976.00 (the "Compromise Amount", representing the Outstanding Amount, less \$160,000.00), in full satisfaction of all claims between the parties pursuant to the Prior Contract for the period through July, 2000; payment of the Compromise Amount will be made in 12 installments, with the first payment being made on the Effective Date in the amount of \$56,498.00 and the second and each subsequent payment in the amount of \$16,498.00 being made on the first day of December, 2000, and on the first day of each month thereafter, with the final payment being made on the first day of October, 2001 (on the Effective date, Metro will execute a note (the "Service Fees Note") evidencing such indebtedness, the form of which is attached as Exhibit 2);
3. In addition to the payment referenced in the prior paragraph, Metro shall pay to GMACRE, on the date of the execution of this Amendment, the sum of \$91,912.95, representing fees due to GMACRE pursuant to the Prior Contract (a) for the period from August 1, 2000, through the Effective Date;
4. For the period from the Effective Date through October 31, 2001 (the "First Year"), GMACRE will reimburse Metro in an amount up to \$100,000 for advertising expenses ("Qualified Advertising Expenses") incurred by Metro in institutional advertising promoting the positions of GMACRE and Metro as franchiser/franchisee with respect to real estate brokerage (fees incurred in the advertisement of specific listings and similar such fees shall not be eligible for such reimbursement); Metro shall

listings and similar such fees shall not be eligible for such reimbursement); Metro shall forward invoices for such Qualified Advertising Expenses, together with a copy of the advertisement, to GMACRE and reimbursement shall be made within 30 days of GMACRE's receipt of the invoice. During each of the 4 years after the First Year, the reimbursement amount shall be up to \$50,000 for each such year and the same reimbursement procedure shall be followed;

5. (a) For the first 24-month period (the "First 24-Month Period") after the Effective Date, GMACRE shall match, on a dollar-for-dollar basis, amounts incurred by Metro for Qualified Advertising Expenses during that Period, up to an amount equal to the amount paid by Metro to GMACRE during that Period as advertising fees under the fee schedule amendment to the Contract, provided however, GMACRE shall not be required to match Qualified Advertising Expenses for which Metro has received reimbursement from GMACRE, as provided in the prior paragraph. "Matching" procedures, pursuant to this paragraph, shall be the same as the reimbursement procedures pursuant to the prior paragraph.

(b) For the 36-month period (the "Following 36-Month Period") following the First 24-Month Period, the "matching" amount shall be reduced to an amount equal to one-half of the amount paid by Metro to GMACRE during that Period as advertising fees; however, GMACRE shall have no obligation to "match" during the Following 36-Month Period, if GMACRE or one of its affiliates, during the First 24-Month Period, causes at least 200 additional relocation or similar referrals to be made to Metro over the number of relocation or similar referrals made by GMACRE to Metro during the 24-month period prior to the First 24-Month Period.

GMAC Real Estate, LLC

By: 


Metro Brokers Holding Co., Inc.

By: 

SCHEDULE 1
CONVERSION COSTS NOTE

\$270,000.00

May 1, 2001

For Value Received, Metro Brokers ("Member"), a Georgia corporation, hereby promises to pay to the order of GMAC REAL ESTATE LLC, or its designee ("GMACRE"), at its office at 477 Martinsville Road, PO Box 880, Liberty Corner, NJ 07938, or at such other place as the holder of this Note may from time to time direct, the principal sum of Two Hundred Seventy Thousand Dollars and No Cents (\$270,000.00) (the "Principal Loan Amount"), together with interest thereon, as follows:

(a) principal and interest payments (the interest payments being at the Interest Rate, as defined below), each being in an amount equal to: (a) $1/55^{\text{th}}$ of the Principal Loan Amount, as to principal, and (b) all accumulated interest, on the 1st day of each month following the date of this Note and on the 1st day of each month thereafter, for a total of 55 months, with all outstanding principal and interest being payable, in full, on the 1st day of 55th month following the date of this Note.

Interest Rate. The Interest Rate, as to each monthly interest payment, shall be the interest rate published in the Wall Street Journal (the "WSJ") on the 1st business day of each such month, as the prime or base lending rate (if such interest rate is not so published in the WSJ, the Interest Rate shall be the average prime or base lending rate, as of that date, being offered by the three largest United States banks), plus 2%.

Principal Reductions. Notwithstanding any other provision of this Note, so long as the Member is not in default under the Service Contract (the "Franchise Agreement") entered into between the Member and GMACRE (including all Amendments) and so long as an Event of Default (as defined below) under this Note has not occurred, the Member shall not be required to pay to GMACRE the monthly amounts of principal and interest set forth and the principal due on this Note shall be deemed reduced by an amount equal to each such monthly principal payment which is not required to be made.

Events of Default. An event of default (an "Event of Default") under this Note shall include, but not be limited to, a default by the Member under the Franchise Agreement; a termination of the Franchise Agreement, other than as a result of a default by GMACRE; a default by Member in the payment of any amount due under this Note or any other document between the Member and GMACRE; the entry of a judgment against the Member in excess of \$50,000, which is not discharged within 30 days or is not fully covered by insurance; the institution of bankruptcy or similar proceedings by or against the Member, which are not dismissed within 45 days. Upon the occurrence of an Event of Default, all amounts unpaid under this Note shall immediately become due and payable.

Member's Waiver. The Member waives presentment, demand and protest and notice of presentment, protest, default, non-payment or maturity.

Jurisdiction; Waiver of Jury Trial. All litigation with respect to this Note or with respect to actions taken pursuant to this Note shall be conducted in the courts located in the State of New Jersey. The Member irrevocably waives all right to trial by jury in any such litigation.

Member:
Metro Brokers

By: 
Kevin Levent

EXHIBIT D

APPROVED LOGO

Logo appd 9-27-04.pdf