

BRUCE G. ZIPF
PRESIDENT & CEO



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November 2009

Shayn Scott and Associates
Shayn Scott
Sotheby's International Realty, Inc.
Sunset Strip Brokerage
9200 Sunset Blvd, Suite 200
Los Angeles, CA 90069

Dear Shayn:

Congratulations! I am delighted to inform you that your recent professional accomplishments place you among the top 100 NRT Teams for the third quarter of 2009. You have singlehandedly bolstered our business, the housing market and the economy through your impressive sales accomplishments.

We all know that owning a home is perhaps the most significant contributor to building personal wealth. And as we have contended with the most significant economic downturn in a generation, keeping the American dream of homeownership alive is not only important to each individual you serve, it is also inextricably tied to the financial health of our company and our nation.

I am sure it must be gratifying to know that through your continuous efforts and commitment to exceptional service, you personally make a difference on so many fronts. I am deeply honored to have you in the NRT family and am so pleased to personally congratulate you on this impressive professional achievement.

Thank you for your commitment to Truly Remarkable Service. In the end, that is what distinguishes us.

Best wishes to you for your continued success.

Sincerely,

A handwritten signature in black ink, appearing to be 'B Zipf', written over a white background.

Bruce Zipf

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February 2009

Shayn Scott
Sotheby's International Realty, Inc.
Sunset Strip Brokerage
9200 Sunset Boulevard, Suite 200
Los Angeles, CA 90069

Dear Shayn:

I am honored to acknowledge your outstanding sales performance last quarter. Your tremendous efforts have earned you a place among NRT's Top 1,000 sales associates for the fourth quarter of 2008. This achievement places you in the Top 2 percent of all NRT sales associates nationwide and it elevates your local market leadership to national excellence.

Having achieved this accomplishment during one of the most challenging housing markets of our time, you are to be especially commended. You exceeded expectations that were presumed limited in an unstable market and you redefined truly remarkable service. Your dedication is what has kept NRT as the #1 residential brokerage company in the nation for 11 consecutive years.

Congratulations and continued success!

Sincerely,



Bruce Zipf

Sotheby's
INTERNATIONAL REALTY

Frank G. Symons
Executive Vice President & Chief Operating Officer
Western Region

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February 1, 2009

Shayn Scott
Sunset Strip Brokerage
9200 Sunset Boulevard, Suite 200
Los Angeles, CA 90069

Dear Shayn,

Congratulations on your 2008 sales results, which place you in the upper tier of agents within our company. Your accomplishment during one of the most challenging periods of our real estate history is a real testimonial to your professionalism and dedication to your clients.

I wish you continued success throughout 2009. With professionals such as you, we know our clients will always receive the highest level of service and your business will remain strong.

Best Regards,



Frank G. Symons
Executive Vice President/Chief Operating Officer
Western Region