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November 2011

Debbie Baum
The Corcoran Group
East Side Sales
660 Madison Ave
New York, NY 10065

Dear Debbie:

Congratulations on an outstanding quarterly performance, one so impressive that it ranks you among the NRT Top 1,000 Sales Associates for the third quarter.

It's easy to become complacent when confronted by market forces that seem beyond our control. What I admire most about your achievement is that you demonstrated the commitment to service and the professionalism to succeed in spite of a challenging business climate. I truly appreciate your dedication and I'm sure your clients do as well.

As a company, NRT continues to show its strength and execute its vision for the future, thanks in large part to the talent and character of its people. What you've accomplished individually this past quarter serves as an inspiration to us all.

With the holidays and year-end just around the corner, I hope you find continued success to close out 2011. Debbie, congratulations, and I anticipate the pleasure of recognizing your outstanding performance again in the very near future.

Sincerely,

A handwritten signature in black ink, appearing to be 'B Zipf', is written over the word 'Sincerely,'.

Bruce Zipf