

BRUCE G. ZIPF
PRESIDENT & CEO



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Hughes/Shelton Team
Mike Hughes
Coldwell Banker Residential Real Estate
Westshore
5010 Kennedy Blvd W, Suite 200
Tampa, FL 33609

Dear Mike:

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 blue ink, appearing to read 'Bruce Zipf', is written over a large, stylized blue scribble that also contains the word 'Sincerely,'.

Bruce Zipf