

MEMORANDUM OF UNDERSTANDING

THIS LANDMARK AGREEMENT IS HEREBY OFFICIALLY MADE BY AND BETWEEN

NATIONAL ALBANIAN REAL ESTATE ASSOCIATION (NAREA) AND LONG ISLAND BOARD OF REALTORS® (LIBOR)

WHEREAS, the Organizations above have a long and successful history of representing their important international markets;

WHEREAS, LIBOR has been a leading regional association chartered by the National Association of REALTORS® (NAR) since 1916, represents over 30,000 real estate professionals in companies located in Suffolk, Nassau, Queens and beyond and has agreements with more than 37 foreign partner organizations worldwide;

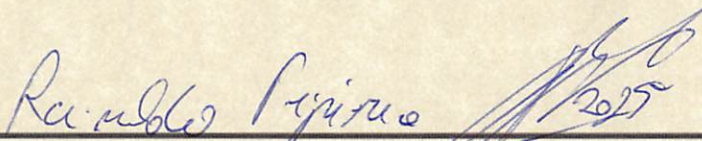
WHEREAS, NAREA, is Albania's professional organization, seeking to promote and develop the business of real estate with its experienced RE Professionals, working diligently on the regulation and structuring of the newly organized sector. NAREA employs powerful leadership that represents the interest of all stakeholders in today's fast-paced market;


WHEREAS, these prestigious Organizations represent professionals in their respective regions and provide expanded business, professional, educational and marketing opportunities for their collective representatives and their international partners;

WHEREAS, Memorandum of Understanding is offered and accepted between and without any financial obligation on either party, and within the guidelines of each Organization's governing documents, and said relationship shall continue until or unless ninety (90) days written notice is provided to the other party;

In recognition and appreciation of the statute and position of each organization and the markets it represents, we hereby officially convey Memorandum of Understanding in the undersigned.

SIGNED ON THE 16 DAY OF NOVEMBER, 2025


REINALDO PIPIRIA, EXECUTIVE DIRECTOR


MARK DONNELLY, 2025 PRESIDENT

