

March 13, 2007

Joe Frick
Marco Island Office

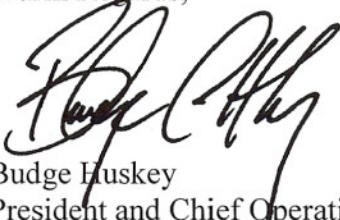
Dear Joe,

Congratulations on your impressive performance in 2006. We proudly recognize your accomplishments by honoring you as a member of the Coldwell Banker International President's Circle.

Your marketing knowledge, negotiating skills and dedication to building your business rank you among the top 4% of all Coldwell Banker NRT Sales Associates nationwide. Your success is the result of your dedication to exceeding your customers' expectations with integrity, professionalism and truly remarkable service. We applaud your commitment to excellence.

Thank you for your help in making Coldwell Banker the real estate market leader in Florida. Best wishes for continued success as you strive to take your business to the next level and make 2007 your finest year ever.

Warm Regards,



Budge Huskey
President and Chief Operating Officer



Charles Richardson
Regional Senior Vice President
Southwest Florida