

Non-Exclusive Broker Referral Commission Agreement

This Agreement by and between Related Management Company, L.P., a New York limited partnership, as management agent for Related BIT 500 Lake Shore Owner LLC, an Illinois limited liability company (hereinafter called "Owner"), and _____, an Illinois licensed real estate corporation/limited liability company/partnership (*circle applicable*) (hereinafter called "Broker"), made and entered into as of the _____ day of _____, 201__.

By this Agreement, Owner desires to secure residents for dwelling unit(s) located in and known as 500 North Lake Shore Drive, Chicago, IL (the "Property") by accepting referrals from said Broker.

The Broker is an independent contractor and shall not have authority to bind the Owner. This Agreement does not constitute, create or imply a partnership or joint venture between Broker and Owner. Broker is not an agent of Owner and Owner shall not be and is not liable for any acts or omissions by Broker.

Commissions or fees will only be paid to Broker if Broker is currently licensed by the State of Illinois and the Illinois Department of Financial and Professional Regulation. Broker and any of its licensees escorting prospective tenants to the Property will be required to provide Owner's agent, Related Management Company (the "Agent"), with a copy of its/his/her Real Estate Broker's license and a form of photo identification.

Subject to the terms and conditions of this Agreement, in consideration for a lease signed by a qualified applicant/tenant procured by Broker, provided the qualified applicant/tenant is escorted by Broker to the Property, Owner will agree to pay Broker a commission rate equivalent to that offered by the Owner at the date of lease. Rates paid may change at any time, in Owner's sole discretion, and there may be times when commissions may not be offered. Owner reserves the right, in its sole discretion, to limit the number and type of apartments available for commissions to be paid. Agent may fax or email from time to time the available rates with apartment availability as they may change for the Property. However, prior to and as a condition precedent to receiving a commission, Broker must inquire about the rate of commission to be paid and confirm same in writing when booking an appointment for a prospective tenant to see any unit for rent at the Property.

No commission or fee shall be paid to Broker for any referred prospective tenant who (i) has visited the Property within the six (6) month period prior to Broker introducing such prospective tenant to the Property, (ii) has been a previous resident of the Property, or (iii) has been referred by a current resident of the Property.

Only market rent apartments will qualify for Broker commissions. Without limitation, sublets, re-lets, renewals, and transfers of tenants to the Property from other properties owned or managed by Owner or Agent do not qualify for any Broker commissions.

Broker will not accept any funds, *i.e.*, security deposit, rent, etc., on behalf of the Owner, nor negotiate any terms of a lease with a prospective tenant. All tenant negotiations shall be conducted by and through Agent.

Broker will, at its sole cost and in its sole discretion, promote the features of the Owner's rental unit(s), advertise for residents/tenants and interview prospective residents/tenants regarding their residential history, credit history, employment history, income, and other standard tenant application information. Agent will receive, review and accept or decline tenant applications, in its sole discretion, subject to current consumer reporting standards and resident/tenant selection criteria in effect for the Property.

Broker will contact Agent to schedule an appointment with Agent to show a unit(s) at the Property to a prospective tenant.

Broker will provide Agent, within thirty (30) days of a commencement date of a lease, an invoice for the referral fee/commission based on the rent amount, occupancy date and lease terms for a signed lease resulting from a referral by Broker in accordance with the confirmed commission/fee ascertained in writing prior to the introduction of the prospective tenant to the Property. Referral fees will be paid only after the prospective tenant has taken possession of the applicable unit at the Property by obtaining keys or other means of access to the unit. If the

tenant moves out within the first ninety (90) days of the lease term, Broker will reimburse Owner all commissions paid.

Prospective tenants referred by Broker will be entitled to any qualifying rent concessions, discounts, or special inducements to rent being offered by the Owner from time to time, which items may reduce commissions/fees paid to Broker. Broker understands and acknowledges that unit availability and concessions, discounts, or special inducements to rent may change on a daily basis, in the Owner's sole discretion.

Broker and Owner and Owner's agent shall act in accordance with all federal and state fair housing laws. Broker understands and acknowledges that it is illegal for Broker to refuse to show for rent or rent to any person because of such person's membership in a protected class, e.g., race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status, sexual orientation, unfavorable discharge from military service, order of protection, source of income, or any other class protected under Article 3 of the Illinois Human Rights Act or any other applicable federal or state statute or local ordinance.

Broker or its licensees shall not solicit current residents/tenants of the Property at any time. Any such solicitation is strictly prohibited and shall cause immediate termination of this Agreement.

By signing my signature below, I, an authorized representative/officer of Broker, acknowledge and agree that all of my Broker licensees shall act in accordance with the following code of conduct while on the Property:

1. Broker and its licensees shall communicate with Agent at the Property by using the dedicated telephone number (312)850-0500 and email address 500leasing@related.com.
2. Broker and its licensees shall inquire about commission rates paid and confirm same in writing at the time of booking the appointment.
3. Broker and its licensees shall schedule appointments in advance, prior to touring the Property, and will provide the first and last names, contact information, email addresses, telephone numbers, and other relevant identifying information of each client so that Agent may determine whether such client has already toured the Property via an alternate marketing source.
4. Broker and its licensees shall properly qualify each client as a prospective tenant prior to arrival on site to ensure that the availability of product properly suits such client, specifically in terms of pets, price, furniture, move in date, etc.
5. Broker and its licensees shall actively engage in the "selling" process at all times while at the Property.
6. Broker and its licensees shall dress professionally at all times; dress will be at a level of business casual at minimum.
7. Broker and its licensees shall refrain from using cell phones to contact other clients while at the Property.
8. Broker and its licensees shall ensure that prospective tenants have proper government issued photo identification prior to arrival on site.
9. Broker and its licensees shall not attempt to negotiate rental rates or fees on behalf of clients. Agent shall inform Broker and the client/prospective tenant regarding rental rates, concessions, if any, and other relevant information.
10. Broker and its licensees shall not attempt to solicit current residents for procurement at other competitive properties.
11. Broker and its licensees shall arrive for appointments on time. If running late, Broker or its licensees must give reasonable notice, including an updated time of arrival, to either the leasing agent with whom the appointment was made or the Agent's administrative assistant. Appointments may be rescheduled or cancelled in Agent's sole discretion.
12. Broker may only advertise the Property on its own website. Broker and its licensees shall not advertise the Property on Craigslist or on any other ILS or in any Multiple Listing Service or offer any compensation or cooperation to any other broker or licensee. Broker and its licensees shall only use photography available at www.related.com to advertise the Property on Broker's website. Broker and its licensees

shall not use Broker's own photography to advertise the Property. Broker and its licensees shall not use Owner's or Agent's names, logos, images, or other marketing or branding materials in Broker's own advertisements.

13. Broker and its licensees shall not indicate to any party, expressly or by implication, in advertisements or otherwise, that Broker and its licensees have any exclusive right to show the Property.
14. Broker's licensees must present their current pocket card at the time of touring the Property.
15. Broker and its licensees shall behave professionally refrain from using profanity, etc., at all times.

Owner may, in its sole discretion, withhold and refuse payment of commissions to Broker in the event that Broker or its licensees fail to act in accordance with the foregoing code of conduct.

Broker shall indemnify and hold Owner harmless from all suits, claims, damages, losses, fines, costs, and attorney's fees relating to alleged acts or omissions of Broker or any of its directors, officers, employees, agents, licensees, successors and assigns in the performance of any duties pursuant to this Agreement.

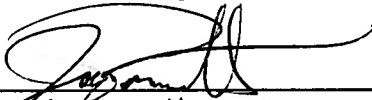
Modifications to this Agreement must be made in writing and signed by both Owner and Broker.

This Agreement is binding upon the parties hereto, and their respective heirs, successors, assigns, and legal representatives, and may be canceled at any time upon written notice of intent to do so by either party. This Agreement constitutes the entire Agreement between the Owner and the Broker and no oral agreement shall be binding. Breach of the terms or conditions of this Agreement constitutes termination of the Agreement and the relationship between Owner and Broker.

A copy of the managing broker's license of Broker and all referring agent's licenses are required to execute the agreement.

Owner:

By: Related Management Company, L.P., its Owner's property management agent

By  _____ Date: 5/1/13
Title: LEASING MANAGER

Broker:

Print Company Name: _____

By _____ Date: _____
Managing Broker