

DESIGNATED BROKER AGREEMENT

This Designated Broker Agreement) ("**Agreement**") is entered into as of May 1, 2022 ("**Effective Date**") by and between Lindy Property Management Company, ("**Lindy**"), and Paul Jay Cohen, an individual ("**Broker**"). Lindy and Broker are referred to in this Agreement individually as "**Party**" and collectively as the "**Parties**."

RECITALS

A. Lindy is engaged in the business of property management pursuant to the terms of property management and leasing agreements associated with each managed property (the "**Properties**" or "**Property**").

B. Broker is the holder of current, valid real estate broker's licenses (the "**Licenses**") in multiple states.

C. Lindy and Broker desire that Broker act as the broker of record for Lindy in the designated states set forth in Exhibit "A."

AGREEMENT

In consideration of the promises and covenants contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Recitals. The Parties confirm the accuracy of the Recitals, which are made a part of this Agreement.

2. Contract Services. Broker shall serve Lindy in the states identified in Exhibit "A" as a broker of record or other applicable title, pursuant to Exhibit "B" of this Agreement and applicable state statutes regarding licensing of real estate brokers (the "**Broker Statutes**") to permit Lindy and/or the respective leasing agents and other necessary employees of Lindy to fully and timely perform their obligations under the terms of the respective property management and leasing agreements and to comply with applicable legal requirements relating to acting as a real estate broker or real estate agent with respect to Lindy's business of leasing, managing and renting the Properties (collectively, the "**Contract Services**"). Lindy may amend Exhibit "A" to add or remove a state at any time on written notice to Broker. Upon any removal, Broker shall not have any further obligations under this Agreement with respect to Lindy in the applicable state.

3. No Other Authority. Broker acknowledges that, should the Broker Statutes require that Lindy's designated broker also be an officer, manager or member of Lindy, Lindy may appoint or elect Broker to such a position solely to satisfy the Broker Statutes. The appointment will limit Broker's authority to act on behalf of Lindy solely to that which is required to comply with the Broker Statutes for the Contract Services. Therefore, other than the performance of the Contract Services, Broker will have no other authority of any kind to act on behalf of or to otherwise bind or obligate Lindy in any manner.

4. Broker's Compensation. In consideration of Broker's performance of Contract Services, Lindy will pay Broker pursuant to Exhibit "A," as may be amended from time to time, of this Agreement and a monthly invoice generated by Broker on the first business day of each calendar month, commencing on the Effective Date. Said invoice will be paid by Lindy to Broker within thirty (30) days of receipt. The monthly fee shall be prorated for any partial month during the term of this Agreement.

5. Payment by Lindy of Certain Expenses. Lindy will reimburse Broker for any expenses directly associated with (a) initiating and maintaining Lindy's real estate firm license(s), (b) any travel-related expenses incurred by Broker if approved in advance by Lindy and (c) any additional insurance that may be required by Lindy as referenced in Section 13. Broker will include all such expenses on and provide supporting receipts with the next monthly invoice. Payment will be issued pursuant to the terms of Section 4 herein.

6. Term. The "Term" of this Agreement shall commence on the Effective Date and shall continue on a month-to-month basis, terminable as set forth in Section 10.

7. Maintenance and Use of the Licenses. Broker will maintain his Licenses in good standing, in "active" status and in full compliance with all applicable legal requirements, including all required insurance and education. Broker shall immediately notify Lindy in writing of any suspension, revocation or termination of Broker's or Lindy's real estate license, or the commencement of any proceeding seeking to suspend, revoke or otherwise terminate Broker's or Lindy's real estate license, or to otherwise sanction Broker or Lindy in connection with Broker's provision of professional services under Broker's real estate Licenses.

8. Independent Contractor. Lindy has contracted with Broker, and Broker acknowledges that Broker is an independent contractor with the sole authority and right to direct and control the performance of the Contract Services. It is the understanding and intention of the Parties hereto that no relationship of employer and employee will exist between Lindy and Broker with respect to these Contract Services. With respect hereto:

(a) Lindy shall not have the authority to supervise or control the actual work of Broker, Broker's employees, or Broker's contractors, if any.

(b) Broker is not entitled to worker's compensation benefits or any other employment related benefits from Lindy.

(c) Broker shall not be required to perform work exclusively for Lindy.

(d) Lindy shall not provide Broker with any business registrations or license(s) that may be required for Broker to perform the Contract Services.

(e) Lindy shall pay to Broker the amounts described in this Agreement, and Broker shall not be entitled to receive any additional salary, commissions, hourly payment rate, or other compensation from Lindy.

(f) Lindy shall not provide any tools to Broker.

(g) Lindy shall not dictate the time of the performance of the Contract

Services.

(h) Lindy shall not combine their respective business operations with those of Broker; rather, the Contract Services shall be performed and maintained by Broker separate from the business operations of Lindy.

(i) It is understood that Lindy will not withhold any amounts for payment of taxes from the compensation provided to Broker hereunder. All sums subject to deductions, if any, required to be withheld and/or paid under any applicable state, federal or local laws shall be Broker's sole responsibility, and Broker shall indemnify and hold Lindy harmless from any damages, claims and expenses arising out of or resulting from any claims asserted by any taxing authority as a result of or in connection with said payments. Broker agrees to provide Lindy with his taxpayer identification number via a W-9 so that it may send an IRS FORM 1099.

9. Default. Upon a default by either Party hereunder and such defaulting Party's failure to cure such default within 10 days after receipt of a written notice from the non-defaulting Party identifying such default, the non-defaulting Party, in addition to its other rights and remedies, may terminate this Agreement by providing written notice thereof to the defaulting Party. If Broker is in default, Lindy's termination shall also terminate Lindy's obligation to continue payments to Broker or to pay Broker for lost profits or other damages.

(a) Lindy shall be in default if it fails to: (a) timely pay Broker for Broker's Contract Services; (b) reimburse Broker for Broker's reasonable costs in maintaining the Lindy real estate firm license(s); (c) comply with Lindy's obligation to provide Professional Liability Insurance to Broker; or (d) timely comply with any provisions of this Agreement.

(b) Broker shall be in default if Broker: (a) fails to maintain the Licenses or applicable Lindy real estate firm license(s), following the Effective Date; (b) fails to comply with the legal requirements of any of the states listed in Exhibit "A" with regard to acting as a real estate broker in the business of leasing, managing, and renting the Properties; (c) fails to timely comply with any provisions of this Agreement; or (d) breaches applicable Broker Statutes.

10. Termination by Either Party. Either Party shall have the right to terminate this Agreement without cause. The Agreement is terminable by Lindy for any reason whatsoever on 30 days' written notice to Broker or by Broker upon 60 days' written notice to Lindy. Once said termination notice is rendered and as requested by Lindy, Broker agrees to assist Lindy with the transition process involved with naming a new broker and proper notification to and acceptance by each applicable state real estate commission or similar regulatory agency.

11. Termination by Lindy. In the event of a termination of this Agreement by Lindy, all obligations of Lindy to Broker shall immediately terminate except for payment by Lindy to Broker, after offsetting any amounts due Lindy, of all fees earned by and payable to Broker and reimbursement of all amounts provided herein to the effective date of termination within thirty (30) days of the termination of the Agreement.

12. Termination by Broker. In the event of a termination of this Agreement by the Broker, all obligations of Broker to Lindy will immediately terminate, and Lindy will pay to Broker, after offsetting any amounts due Lindy, all fees earned by and payable to Broker and reimbursement of all amounts provided herein to the effective date of termination within thirty (30) days of the termination of the Agreement.

13. Insurance. Broker will maintain Real Estate Professional Errors & Omissions Insurance coverage ("E&O") in accordance with the requirements set forth by each applicable real estate commission or similar regulatory agency. When possible, Broker will be covered by Lindy's existing E&O policy.

14. Indemnity. Lindy shall indemnify, defend and hold harmless Broker for, from and against all claims, liabilities, and losses (including reasonable legal fees and costs) arising from Broker acting as the broker of record, or as a member, officer or manager of Lindy ("Claim" or "Claims"), but only to the extent such Claim or Claims, or a portion thereof, are not covered by Broker's E&O policy and except to the extent caused by gross negligence, willful misconduct, or fraud of Broker, Broker's illegal or criminal acts, or acts outside the course and scope of this Agreement.

Broker shall indemnify, defend and hold harmless Lindy from and against all claims, liabilities, and losses (including legal fees and costs) arising from or related to: (a) obligations or liabilities of Lindy incurred by the Broker or Broker's employees or agents, other than those expressly permitted hereby to be incurred by Broker; or (b) any gross negligence, willful misconduct, or fraud of Broker.

As a condition precedent to indemnification pursuant to this Agreement, Broker shall provide prompt notice to Lindy of any Claim and upon learning information which may give rise to any Claim within the scope of this Agreement. Broker shall tender the defense and investigation of any such Claim to Lindy as soon as practical, and shall cooperate with Lindy in the defense of any Claim.

Lindy shall have the exclusive right to control the defense and investigation of any Claim, whether asserted or threatened, against which Broker seeks indemnification under this Agreement. Lindy shall have the exclusive right to choose counsel to defend and investigate any Claim against Broker for which Broker seeks indemnification under this Agreement. Broker may retain separate counsel of Broker's choice and at Broker's personal expense. Lindy retains the sole right to approve settlement of any Claim, and it is not obligated to pay the cost of any unapproved settlement. Breach of this Section 14 by Broker shall absolve Lindy of all obligations to indemnify Broker.

Any and all indemnity obligations contained herein shall survive the expiration or termination of this Agreement by any Party and are not extinguished as a result of this expiration or termination, regardless of the circumstances of termination.

15. Further Assurances. Broker shall, upon Lindy's request, promptly execute and deliver to Lindy such other documents as may be required by Lindy to carry out the purposes of this Agreement or to comply with Broker Statutes or the requirements of any agency having or claiming jurisdiction over Lindy.

16. Governing Law. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF PENNSYLVANIA (WITHOUT GIVING EFFECT TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAWS).

17. Construction. The terms and provisions of this Agreement represent the results of negotiations between the Parties, neither of which have acted under any duress or compulsion, whether legal, economic, or otherwise. Consequently, the terms and provisions of this Agreement shall be interpreted and construed in accordance with their usual and customary meanings, and the Parties each waive the application of any rule of law that ambiguous or conflicting terms or provisions are to be interpreted or construed against the Party whose attorney prepared the Agreement or any earlier draft of the Agreement.

18. Incorporation by Reference. All exhibits to this Agreement are fully incorporated into this Agreement.

19. Counterparts. This Agreement may be executed in any number of counterparts, whether by original signature, copy, or telecopy, each of which, when executed and delivered, will be deemed an original, but all of which together will constitute one binding agreement and instrument.

20. Severability. If any one or more of the provisions of this Agreement or the applicability and any provision to a specific situation is held invalid or unenforceable, the provision will be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of such provisions will not be affected by any such invalidity or unenforceability.

21. No Assignment. This Agreement and the duties, obligations, and benefits under this Agreement are not assignable or delegable by Lindy or Broker.

22. Notices. Any notice required or permitted to be given in connection with this Agreement shall be in writing and shall be considered given and received when hand delivered or when faxed, with confirmation of receipt, to the Parties.

23. Entire Agreement. This Agreement constitutes the entire understanding between the Parties pertaining to the subject matter of this Agreement, and all prior and contemporaneous agreements, representations, and understandings of the Parties, whether oral or written are superseded and merged in this Agreement. No supplement, modification, or amendment of this Agreement will be binding unless in writing and executed by the Parties. No waiver of any of the provisions of this Agreement will be deemed or will constitute a waiver of any other provisions, whether or not similar, nor will any waiver be a continuing waiver. No waiver will be binding unless executed in writing by the Party making the waiver.

24. Confidentiality. Except as otherwise required by any law or court order, or as authorized or permitted by Lindy and Broker, Lindy and Broker shall not disclose or permit the disclosure of the terms and contents of this Agreement to anyone other than their respective employees, agents, or attorneys. The provisions of this Section 24 shall survive the expiration and termination of this Agreement.

Executed as of the date first written above.



Lindy Property Management Company	Broker: Paul Cohen, an Individual
By:  Name: Brian Kroger	By:  Name: Paul Cohen

EXHIBIT A

Compensation and Representation

STATE	Initial Fee for Entity Licensing Payable Pursuant to First Monthly Invoice from Broker	Monthly Fee Due to Broker	Effective Date for Monthly Fee
Pennsylvania	Not applicable	\$0.40/unit	5/1/2022

EXHIBIT B

Designated Broker General Responsibilities

Lindy Property Management Company ("Lindy") appoints a Designated Broker ("Broker") to serve as Lindy's licensed representative for its property management real estate functions. Once appointed, Broker must carry out certain responsibilities on behalf of Lindy. The general list of duties is provided herein for reference purposes.

- Broker must enter into an indemnity agreement to document certain terms of the broker relationship with Lindy and where required, will be formally appointed to serve as an officer of the represented Lindy company.
- Broker holds and continuously maintains the proper real estate license to allow for the oversight of Lindy's property management real estate functions and any associated licensees.
- Broker maintains errors and omissions insurance coverage through Lindy or a third-party provider.
- Where required, Broker executes approved property management agreements and/or other approved documents on behalf of Lindy.
- Broker has working knowledge of and must follow relevant federal, state and local laws as well as industry standards, including, but not limited to, the following:
 - Real estate licensing
 - Real estate practices
 - Equal housing opportunity
 - Landlord-Tenant issues
- Broker provides oversight and guidance for Lindy's property management real estate functions to licensees and corporate management.
- Broker exercises reasonable supervision over the activities of sponsored licensees (i.e., other Lindy real estate licensees serving under Broker), if any.
- Where applicable, Broker is ultimately responsible for the actions of his/her sponsored licensees before the real estate commission.
- Broker provides assistance to facilitate Lindy's ability to maintain licensing information on file with state real estate commissions. Assistance may be required on these or other license maintenance activities:
 - License transfers
 - License cancellations
 - License renewals
 - Address changes
 - Name changes
- Broker serves as the primary contact for Lindy with the state real estate commission and must be prepared to discuss Lindy's operations upon request from such a commission. When possible, all communication with the real estate commission related to Lindy's operations, licensees, managed properties, trust accounts and other topics must be coordinated in advance through Lindy's Director of Compliance Services.
- Broker will perform other duties as may be required by Lindy or any applicable law or regulation.
- Broker may obtain a list of managed properties or request other property information from Lindy.

Lindy may amend this responsibility list from time to time pursuant to a change in applicable law or regulation or at its sole discretion.