

UNITED STATES DISTRICT COURT, CENTRAL DISTRICT OF CALIFORNIA

If you paid money to invest in certain Real Estate Partners, Inc. Investment Funds (Income Fund I, Income Fund II, Income Fund III, Unit Investment Business Trust I, Unit Investment Business Trust II, Equity Fund, or Growth Fund), you could get a payment from a class action settlement

A United States District Court has authorized this Notice. This is not a solicitation from a lawyer.

- Investors in various Real Estate Partners, Inc. (“REP”) Investment Funds sued Defendants Coldwell Banker Real Estate Corporation and Coldwell Banker Real Estate LLC (together, “Coldwell” or “Defendants”), alleging that Coldwell is liable for fraud committed by REP.
- The Court has allowed the lawsuit against Coldwell to be a class action on behalf of “All persons and entities that paid money to invest in the Investment Funds.” If you received this Notice you are one of the REP investors who can participate in the settlement.
- A settlement will provide \$9,250,000.00 (the “Settlement Fund”) to resolve claims of the roughly 1,300 REP investors (the “Class Members”) against Coldwell. The gross recovery per investor is about **18%** of their total investment. If all deductions are approved by the Court, the net recovery per investor is about **13%** of their total investment, some of which will be distributed in this case and some of which will likely be distributed through the REP Bankruptcy Case. Your actual share will be based upon the total amount you invested. You will likely receive your share in multiple payments.
- The proposed settlement resolves the claim that Coldwell is liable for REP’s fraud; it avoids costs and risks from continuing the lawsuit; it pays money to REP investors like you; and, it releases Coldwell from liability.
- Coldwell denies any wrongdoing and admits to having done nothing wrong by settling this matter.
- Attorneys approved as Class Counsel will ask the Court to approve a total of \$3,312,500 (equivalent to about 35% of the Settlement Fund) as their total attorney fees, \$2,312,500 of which will come from the Settlement Fund, and \$1,000,000 of which was already paid from the REP Bankruptcy Case at a significantly discounted hourly rate. Because roughly \$1.5 million in total was paid by the REP Bankruptcy Case up front to fund this litigation (\$1,000,000 of which was paid as fees and roughly \$500,000 of which was paid to reimburse litigation costs), Class Counsel will ask the Court to reimburse the REP Bankruptcy Case for these fees and costs and to distribute the remainder of the Settlement Fund to you both directly, and as a creditor in the REP Bankruptcy Case. As a result, you and the other Class Members (who are also creditors in the REP Bankruptcy) will receive approximately 50% of your portion of the Settlement Fund directly, and the other 50% through the REP Bankruptcy Case.
- Your legal rights are affected whether you act or not. Read this Notice carefully.

Your Legal Rights and Options in this Lawsuit	
DO NOTHING AND AUTOMATICALLY RECEIVE A PAYMENT	Stay in this lawsuit. Receive a payment. You do not have to do anything. You do not have to submit a claim form. You will receive your share of the settlement if it is approved.
ASK TO BE EXCLUDED	Get out of this lawsuit. Get no payment. Keep rights. Excluding yourself is the only option that allows you to ever be part of any other lawsuit against Coldwell about REP’s fraud.
OBJECT	Write to the Court about why you don’t like the settlement.
GO TO A HEARING	Ask to speak in Court about the fairness of the settlement.

- These rights and options—and the deadlines to exercise them—are all explained in this Notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after appeals, if any, are resolved. Please be patient.
- **Any questions? Read on and visit www.REPInvestorClassAction.info.**

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I. Basic Information

1. Why did I get this Notice?

Records show that you paid money to invest in certain REP Investment Funds. The included Investment Funds are: Income Fund I, Income Fund II, Income Fund III, Unit Investment Business Trust I, Unit Investment Business Trust II, Equity Fund, or Growth Fund. That makes you a Class Member of this Lawsuit. This Notice explains that the Court has allowed, or “certified,” a class action lawsuit that may affect you. You have legal rights and options that you may exercise. Judge Andrew J. Guilford of the United States District Court for the Central District of California is overseeing this class action. The lawsuit is known as *Larsen, et al. v. Coldwell Banker Real Estate Corporation, et al.*, Civil Case No. SACV 10-401 AG (MLGx).

2. What is this lawsuit about?

The lawsuit was originally filed by the Joint Equity Committee of Investors of Real Estate Partners, Inc. After the lawsuit was filed, the original plaintiff was replaced with Plaintiffs Bradley B. Larsen, as Trustee of the Brad and Cindy Larsen Loving Trust; Jimmy R. Bunch, Jr.; Stephen J. Woodward; Sun Holdings, LLC; and Daniel Todd (“Plaintiffs”). Plaintiffs sued on behalf of themselves and all other similarly situated entities or persons that paid money to invest in the Investment Funds. The Second Amended Complaint in the lawsuit alleged the following violations: (1) Negligence; (2) Fraud; (3) Negligent Misrepresentation; (4) violation of California Business & Professions Code § 17200 et seq. (Unfair Business Practices); (5) violation of California Business & Professions Code § 17500 et seq. (False Advertising); and (6) Aiding and Abetting. The fifth claim for Unfair Business Practices was dismissed by the Court following a motion by Coldwell. The Court certified Plaintiffs’ claims for fraud, negligent misrepresentation, negligence, and aiding and abetting. The lawsuit requests recovery of all monies invested, interest thereon, and punitive damages. Coldwell denies any liability or wrongdoing, and contends it has complied with all applicable laws. The parties have now reached a proposed settlement of the lawsuit.

3. What is a class action and who is involved?

In a “class action,” one or more persons called the “Named Plaintiff” (in this case, the Plaintiffs listed above, including Bradley B. Larsen and others) filed a lawsuit on behalf of a group of people with similar claims against the same companies (this group of people is referred to as the “Class” or “Class Members”). The companies sued (in this case the Coldwell companies) are called the Defendants. One court resolves the issues for everyone in the Class—except for those people who choose to exclude themselves from the Class.

4. How does the settlement process work?

In this case, the Named Plaintiffs and the Defendants decided to resolve their differences by settling this case rather than going to trial. Because this is a “class action,” however, the law says their proposed Settlement must be approved by the Court before it becomes final.

So far the Court has granted *preliminary* approval of the Settlement which means that the proposed Settlement appears to the Court to be fair, adequate, and reasonable. In making this assessment, the Court looked at things such as the amount of money Defendants might have had to pay Class Members if the Class had won the lawsuit versus the chances that Defendants might have won, as well as other factors including the benefit of a current settlement that ensures the distribution of some funds to Class members without the risks, expense, delay and efforts associated with further litigation and potential appeals.

In granting preliminary approval of the Settlement, the Court ordered that this Notice be sent to everyone in the affected “Class.” This is because you – as a member of that Class – have some decisions to make before the Court decides whether to grant final approval of the Settlement.

You need to decide if you want to participate in the Settlement and receive payments (as explained in Section IV of this Notice) or be excluded from the Settlement (as explained in Section V). You need to decide if you want to object to the terms of the Settlement (as explained in Section VII) and/or go to the Final Approval (or “Fairness”) Hearing (as explained in Section VIII). The deadlines for doing each of these things are explained in each Section. You also need to understand what happens if you do nothing (explained in Section IV(16)).

After all Class Members have had an opportunity to exercise their options, the Court will hold a hearing (*see* Section IV(15) and VIII below) on whether to grant final approval of the Settlement.

5. Why is this lawsuit a class action?

The Court decided that this lawsuit can be a class action and move towards a trial because it meets the requirements of Federal Rule of Civil Procedure 23, which governs class actions in federal courts. Specifically, the Court found that:

- There are more than 1,300 persons or entities that paid money to invest in the Investment Funds;
- There are legal questions and facts that are common to each of them;
- Plaintiffs’ claims are typical of the claims of the rest of the Class;
- Plaintiffs, and the lawyers representing the Class, will fairly and adequately represent the Class’ interests;
- The common legal questions and facts predominate over questions that affect only individuals; and
- This class action will be more efficient than having many individual lawsuits.

More information about why the Court is allowing this lawsuit to be a class action is in the Court’s Order Certifying the Class, which is available at www.REPInvestorClassAction.info.

II. THE CLAIMS IN THE LAWSUIT

6. What does the lawsuit complain about?

In the lawsuit, the Plaintiffs say that Coldwell knew that REP and the Coldwell franchisee named Coldwell Banker Commercial REP (“CB/REP”) were using the Coldwell name and marks to sell unregistered securities in seven real estate investment funds (the Investment Funds). Plaintiffs further allege that investors paid more than \$50 million into the investment funds, and lost their money. Plaintiffs allege that (1) REP and CB/REP misused those funds, (2) Coldwell enabled the sale of the investments and the misuse of invested funds, and (3) once Coldwell was aware of REP and CB/REP’s fraud, Coldwell failed to stop REP and CB/REP’s deceptive use of the Coldwell name and marks to obtain investment funds from Class Members. You can read the Plaintiffs’ Second Amended Class Action Complaint at www.REPInvestorClassAction.info.

7. How does Coldwell Banker answer?

Coldwell denies that it did anything wrong. Coldwell contends that it did not know about the fraud as alleged in the Second Amended Complaint. Coldwell further contends that the investment-related misconduct was perpetrated solely by a third party (REP) that Coldwell had no power or responsibility to control. Prior to agreeing to the terms of the proposed Settlement, Coldwell was preparing to move for summary judgment in order to seek a ruling that Plaintiffs’ claims lacked merit or could not be pursued against Coldwell for a variety of reasons. Coldwell’s Answer to the Second Amended Class Action Complaint is available at www.REPInvestorClassAction.info.

8. Is there any money available now?

No. No monies are available right now. The settlement process is not yet complete, and no monies will be paid until that process has been completed.

Specifically, if the Court grants final approval of the Settlement, any Class Member who “objected” to the Settlement will have an opportunity to appeal the Court’s decision. Such appeal could delay payment of Settlement monies or could even result in the entire Settlement being set aside. However, once the time for filing such appeals has expired, and assuming any appeals that are filed are ultimately resolved in favor of the Settlement, then all those Class Members who did not exclude themselves (explained in Sections IV and V) will be sent payments from the Settlement monies in exchange for giving up their rights to pursue legal claims against Coldwell related to REP’s fraud.

9. What do I need to know about other cases alleging similar claims against Defendant?

At this time, the Plaintiffs are unaware of any similar lawsuits against Coldwell.

III. WHO IS THE CLASS?

You need to decide whether you are affected by this lawsuit.

10. How do I know if I am a class member?

The class is defined as follows:

All persons and entities that paid money to invest in the Investment Funds.

The Investment Funds are any of the seven funds named as follows: Income Fund I, Income Fund II, Income Fund III, Unit Investment Business Trust I, Unit Investment Business Trust II, Equity Fund, and Growth Fund.

The following persons and entities are excluded from the Class:

Defendants, REP, CB/REP, Coldwell Banker American Spectrum (“CB/AS”), Orange Coast Commercial, Inc. (“OCC”), and all of their current and former officers, directors, management employees, successors, and wholly or partly owned subsidiaries or affiliated companies; class counsel and their employees and members; all persons within the third degree of relationship to any of them and any judge who hears or decides any matter in this litigation.

11. I’m still not sure if I am a class member.

If you are still not sure whether you are a Class Member, you can ask for free help. You can call Class Counsel, which are the law firm of NEWHOUSE|SEROUSSI Attorneys, PC, at (310) 684-3162, or the law firm of Spiro Moore LLP, at (310) 235-2468, or visit the website of Class Counsel at www.spiromore.com.

IV. THE SETTLEMENT BENEFITS – WHAT YOU RECEIVE

12. What does the Settlement provide?

The proposed Settlement requires Coldwell to pay a total of \$9,250,000, divided into three installments. This is called the “Settlement Fund.” The amount of the Settlement Fund includes monies for Investment Funds obtained by REP, Incentive Awards for the Named Plaintiffs, attorneys’ fees and costs for the Named Plaintiffs’ counsel, administration costs, monies to reimburse the REP Bankruptcy Estate for discounted fees and costs paid to Class Counsel to undertake this difficult litigation, and monies directed for distribution through the REP Bankruptcy Estate, if any.

The Incentive Awards and attorneys’ fees/costs are explained in Section IV of this Notice. Class Members will be paid from the Settlement Fund that remains after approved awards, costs and fees have been deducted. Settlement monies will be paid to individual Class Members in the manner described in this Section IV.

13. What can I get from the Settlement?

Your personal share of the Settlement will depend on the amount you invested in the REP Investment Funds. Investors who invested more money will receive a proportionately greater share of the settlement funds available for distribution to the Class.

At this time it is not possible to precisely determine how much money you will receive. The actual amount of your share will vary, depending upon how much the Court awards to Plaintiffs and their counsel for litigating the case on behalf of the Class. This Settlement recovers approximately 18% of the total amount invested in the REP Investment Funds. If the Court awards the full amounts requested by Plaintiffs and their counsel, your net recovery from this action will be approximately 13% of your total initial investment in the REP Investment Funds. Some of your net recovery will be distributed to you in this lawsuit, and some will be distributed to you through the REP Bankruptcy Estate.

The payment any Class Member receives will be reported as miscellaneous income. There will be no tax deductions, but Class Members will be responsible for any state or federal taxes which may be due on the payment. Consult a tax professional if you have any questions about your tax situation.

14. Can I receive a copy of the Settlement Agreement?

Yes. This Notice only summarizes the Settlement provisions. The complete terms of the proposed Settlement are described in the Stipulation of Class Action Settlement and Class Action Settlement Agreement (“Settlement Agreement”), a copy of which is available on the web site of Class Counsel (www.spiromooore.com) or by calling Class Counsel at (310) 235-2468.

15. If the Settlement receives final approval, when will I receive my share of the Settlement?

The Court has scheduled a Final Approval Hearing on March 4, 2013, at 10:00 a.m., in Courtroom 10 of the United States District Court, Santa Ana Division, located at 411 W. Fourth Street, Santa Ana, California, 92701, at which time the Court will determine: (1) whether the proposed Settlement should be approved as fair, reasonable and adequate to Class Members; and (2) whether the requests for the “Named Plaintiffs” Incentive Awards, attorneys’ fees and costs, and other reimbursements should be approved. If the Court approves the Settlement, an Order Granting Final Approval will be entered.

Once the Order Granting Final Approval is signed by the Court, and if there is no appeal of the Court’s order, then checks will be mailed out to the Class Members within approximately 60 days. If an appeal is filed, then checks will not be mailed until all appeals are resolved in favor of the Settlement. Please be patient.

16. What happens if I do nothing at all?

By doing nothing, you still receive whatever payment you qualify for from the Settlement, though you lose your right to object to the terms of the Settlement. You also are bound by terms of the Settlement and lose your right to sue Coldwell separately for the claims about REP’s fraud alleged in this case.

17. How can I receive my portion of the settlement money?

You automatically qualify to receive your payment if you do not request to be excluded from the Settlement (as explained in Section V). There is nothing extra you need to do.

18. What if my address has changed?

If this Notice was sent to you at your current address, you do not need to do anything further to receive any further notices concerning this case. If this Notice was forwarded by the postal service, or if it was otherwise sent to you at an address that is not current, or if you have changed your address, then you should immediately send a letter to the Settlement Administrator stating your name and past and current addresses.

The Notice Administrator's address is:

REP Investor Class Action Settlement Administration
c/o KCC Class Action Services
P.O. Box 6177
Novato, CA 94948-6177

19. What am I giving up to get a payment and stay in the class?

Unless you exclude yourself, you will remain part of the Class, which means that, whether you receive any payment from the Settlement or not, you will be giving up your right to sue Coldwell over the claims arising from REP's investment frauds.

For your reference, the exact Release language from the Settlement Agreement is as follows:

As of the Effective Date, in exchange for the Gross Settlement Fund, Plaintiffs, and the Settlement Class Members and the Joint Equity Committee release the Released Parties from the Released Claims. With respect to the Released Claims, Plaintiffs, and the Settlement Class Members, and the Joint Equity Committee stipulate and agree that, upon the Effective Date, Plaintiffs, and the Settlement Class Members, and the Joint Equity Committee shall be deemed to have, and by operation of the final judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, the provisions, rights and benefits of Section 1542 of the California Civil Code, or any other similar provision under federal or state law, which Section provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Plaintiffs, and the Settlement Class Members, and the Joint Equity Committee may hereafter discover facts in addition to or different from those they now know or believe to be true with respect to the subject matter of the Released Claims, but upon the Effective Date, shall be deemed to have, and by operation of the final judgment shall have, fully, finally, and forever settled and released any and all of the Released Claims, whether known or unknown, suspected or unsuspected, contingent or non-contingent, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts.

"Released Claims" means any and all claims, damages, causes of action, disputes, demands, liens, actions, suits, obligations, controversies, debts, costs, attorneys' fees, expenses, judgments, orders, equitable remedies and liabilities whatsoever, of every nature and description, pleaded in, arising from, based upon, connected with, or otherwise related to, the facts pleaded and allegations of wrongdoing in the Second Amended Complaint or other prior operative complaint or related to conduct by (1) Released Parties, related to, arising from, or connected with any and all activity by Real Estate Partners (REP) and/or Coldwell Banker Commercial REP (CB/REP), (2) REP, or (3) CB/REP, whether sought under federal, state or local law, statutory, common or equity law, regulation, tort, contract, or as an unfair business practice, including both known claims and unknown claims, foreseen claims and unforeseen claims, class or individual in nature, as well as all claims that have been or could have been plead or asserted in any forum by the Plaintiffs and Settlement Class Members against the Released Parties, whether directly, indirectly, representatively or in any other capacity.

"Released Parties" means Defendants, their predecessors, successors, current and former parents, subsidiaries, and related entities, as well as their present and former partners, officers, directors, employees who are not Settlement Class Members, consultants, insurers, shareholders, accountants, auditors, associates, agents, and attorneys.

V. EXCLUDING YOURSELF FROM THE SETTLEMENT

If you want to keep the right to sue on your own (or continue to sue on your own if you already have a lawsuit on file) about the claims, then you must take certain affirmative steps to do so. This is called "excluding yourself," also sometimes referred to as "opting out" of the Settlement Class.

20. Why would I ask to be excluded?

If you already have your own lawsuit against Coldwell Banker and want to continue with it, you need to ask to be excluded from the Class. If you exclude yourself from the Class—which also means to remove yourself from the Class, and is sometimes called "opting out" of the Class—you won't get any money or benefits from the proposed settlement of this lawsuit.

However, you may then be able to sue or continue to sue Coldwell Banker for purported misconduct by Coldwell Banker that occurred or occurs at any time. If you exclude yourself, you will not be legally bound by the Court's judgments in this class action.

If you start your own lawsuit against Coldwell Banker after you exclude yourself, you'll have to hire and pay your own lawyer for that lawsuit, and you'll have to prove your claims. If you do exclude yourself so you can start or continue your own lawsuit against Coldwell Banker, you should talk to your own lawyer soon, because your claims may be subject to a statute of limitations.

21. How do I ask to be excluded from the Class?

To exclude yourself (or to “opt out”) from the Class, you must submit a written statement requesting exclusion from the Class postmarked on or before December 8, 2012. Your request must contain your name, address, and telephone number, and the name of the REP Investment Fund or Funds in which you invested. You must mail your request for exclusion to: REP Investor Class Action Settlement Administration, c/o KCC Class Action Services, P.O. Box 6177, Novato, CA 94948-6177.

Remember: It must be postmarked no later than 60 DAYS AFTER THE MAILING OF THIS NOTICE.

VI. THE LAWYERS REPRESENTING YOU

22. Do I have a lawyer in this case?

The Court approved the law firms of NEWHOUSE|SEROUSSI Attorneys, PC and Spiro Moore LLP as Class Counsel, meaning they are the lawyers representing you and all Class Members in this case. NEWHOUSE|SEROUSSI is located at 1800 Century Park East, 6th Floor, Los Angeles, CA 90067. Spiro Moore is located at 11377 W. Olympic Blvd., 5th Floor, Los Angeles, California 90064.

You do not need to hire your own lawyer because Class Counsel is working on your behalf. If you want to hire your own lawyer, you may do so at your own expense. For example, you can hire your own legal counsel to appear in Court for you if you want someone other than Class Counsel to speak for you.

23. How will the Lawyers, Named Plaintiffs and Notice Administrator be paid?

The amount of attorneys’ fees and costs awarded to the Class Counsel will be subject to Court approval. You will not have to pay these fees and expenses separately. If the Court grants Class Counsels’ request, the fees and expenses will be deducted from the Settlement Fund.

Because Class Counsel have obtained a benefit for the Class, Class Counsel will request that the Court approve a total award attorneys’ fees in an amount not to exceed \$3,312,500, \$2,312,500 of which will come from the Settlement Fund, and \$1,000,000 of which was previously paid from the REP Bankruptcy Estate to Class Counsel to help fund the litigation. Class Counsel will also seek reimbursement for any unpaid litigation expenses. You won’t have to directly pay these fees and expenses personally. If the Court grants Class Counsel’s fee request in this matter, those fees and expenses would be deducted from money obtained for the Class in the Settlement Fund.

Class Counsel were previously paid \$1,000,000 in fees at a significantly discounted hourly rate and reimbursed for about \$500,000 in expenses by the REP Bankruptcy Estate after the Bankruptcy Court approved the decision by the Joint Equity Committee to pursue this matter. Expenses in this litigation included such costs as specialized software and experts to assist in the examination of e-mails and other electronic information supplied by Coldwell, accounting experts, court reporter fees, travel expenses, and evidence storage costs. Because the REP Bankruptcy Estate paid these fees and expenses up front, Class Counsel will ask that the Court reimburse the REP Bankruptcy Estate for the litigation fees and expenses already paid. However, these funds will be distributed to the REP Investors (who, like you, are the Class Members in this matter) as creditors in the REP Bankruptcy Case pursuant to the confirmed Joint Chapter 11 Plan.

As part of the Settlement, the Named Plaintiffs who contributed their time and effort for several years helping to litigate the interests of the Class will also receive additional amounts called “Incentive Awards” or “Enhancement Awards.” These amounts are above and beyond the Settlement Amounts the Named Plaintiffs may receive under the Settlement. The amounts of the Incentive Awards paid to the Named Plaintiffs will also be subject to the Court’s approval; but, in any event, they will not exceed \$25,000 to each Named Plaintiff. These Incentive Awards will be paid out of and deducted from the Settlement Fund.

The Settlement Administrator will be paid out of the Settlement Fund.

Class Members will be paid from the settlement amount that remains (i.e., the “Net Settlement Fund”) after the deductions described above are approved and made. Only those amounts approved by the Court will be deducted from the Settlement Fund to create the Net Settlement Fund.

If any settlement checks sent to Class Members should go uncashed for more than 180 days, those amounts will not be returned to Coldwell. Instead, those uncashed amounts will be tendered to the California’s Unclaimed Property office of the State Controller’s Office.

VII. OBJECTING TO THE SETTLEMENT

24. Why might I object to the Settlement?

If you disagree with any part of the Settlement, or think the proposed Settlement is somehow unfair, inadequate or unreasonable; or if you object to the amount of attorneys’ fees, costs and expenses claimed by Class Counsel, and/or the Incentive Awards for the Named Plaintiffs, you can say so and give reasons why you think the Court should not approve it. That is an objection. The Court will

consider your views. Objecting, however, does not affect your right to participate in the Settlement or to receive your individual Settlement payment, although if the Court were to agree with your objections it is possible that there would be no Settlement and that litigation would resume.

25. How do I object to the Settlement?

To object, you must send a letter saying that you object to the Settlement in *Larsen, et al. v. Coldwell Banker Real Estate Corporation, et al.*, Civil Case No. SACV 10-401 AG (MLGx). Be sure to include your name, address, and phone number. Sign the letter and explain the reasons you object to the Settlement. You may include any additional papers you wish the Court to consider. If you wish to speak to the Court about your objection at the “Fairness” Hearing (see Section VIII below), you may do so. Mail all these papers to the Settlement Administrator at the address listed above, and the Settlement Administrator will file your papers with the Court and serve them on the attorneys.

You or your attorney may appear and talk about your objections at the Final Approval (or “Fairness”) Hearing, currently set for March 4, 2013, at 10:00 a.m., in Courtroom 10 of the United States District Court, Santa Ana Division, located at 411 W. Fourth Street, Santa Ana, California, 92701.

Keep in mind: While the Court will consider your objections, there is no guarantee that the Court will agree with them or take any actions based on your objections.

26. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you don’t like something about the Settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you don’t want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

VIII. THE COURT’S FAIRNESS HEARING

27. May I attend the hearing and speak?

Yes. Anyone whose rights are affected by this Settlement may attend the Hearing and ask to speak in favor of or object to the Settlement, or ask questions. Also, if you exclude yourself from the Settlement, you cannot speak at the Hearing.

The Final Approval (or “Fairness”) Hearing is currently set for March 4, 2013, at 10:00 a.m., in Courtroom 10 of the United States District Court, Santa Ana Division, located at 411 W. Fourth Street, Santa Ana, California, 92701.

IX. GETTING MORE INFORMATION

28. Are there more details about the Settlement?

This Notice summarizes the current status of the lawsuit and your need to decide whether to remain a Class Member or exclude yourself. For a more detailed statement of the matters involved in the Action and the proposed Settlement, you may refer to the pleadings and other papers filed in the Action, many of which may be inspected at the web site of Class Counsel (www.spiromooore.com).

Any questions regarding this Notice and/or the Settlement should be directed to your Class Counsel at:

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Do not call the Court with questions about this Notice. If you do have questions or want more information, please contact Class Counsel (at the address, e-mail address, or number listed above), visit Class Counsel’s website, or visit the dedicated website created to provide information about this lawsuit, www.REPInvestorClassAction.info.