.REIT REGISTRATION ELIGIBILITY RECONSIDERATION POLICY

Proceedings for the resolution of disputes under the Eligibility Reconsideration Policy ("ERP"), as set forth in Section 5 of the .REIT Registry Policies at nic.reit, shall be governed by this Registration Eligibility Reconsideration Policy (the "Policy"). This Policy shall be incorporated by reference into the Registration Agreement for each second level domain registered in the .REIT TLD.

A Request for the resolution of disputes under the ERP under this Policy may only be brought on the bases set forth herein by an applicant or registrant for a domain name in .REIT TLD or its lawfully appointed representative. This Policy does not permit third party challenges to eligibility determinations through the processes established herein.

This Policy does not permit challenges to "use" or other restrictions identified in the .REIT Registry Policies.

1.   Definitions

   a.   Applicant means an entity that has submitted an application for a second-level domain in the .REIT top-level domain ("TLD"), but which is not yet approved for registration.

   b.   Days means calendar days, such that all days, including weekends and international and national holidays, shall be counted in determining all deadlines and due dates.

   c.   Determination and Verification Team ("DVT") means the group that reviews all applications to register or renew second-level domains and ongoing compliance during the term of the registration on behalf of Registry Operator.

   d.   Eligibility Requirements are the requirements set forth in Section 2 and Appendix 1 of the .REIT Registry Policies.

   e.   International Appeal Board ("IAB") is the 7-member volunteer body composed of global REIT industry professionals which administers the Eligibility Reconsideration Policy, oversees the Eligibility Reconsideration process, convenes Reconsideration Proceedings, and makes recommendations to the Registry Operator regarding the merits of certified Requests for Reconsideration.

   f.   Lock Status means that a registrar may implement measures to prevent the assignment, reassignment or modification of a .REIT second level domain name, pending resolution of a Request for Reconsideration under this Policy.

   g.   Qualifying REIT: A REIT that meets the eligibility requirements to register a second-level domain in .REIT set forth by Registry Operator.

   h.   Registrar means entity through which an application to register a second-level domain in .REIT is submitted.

i.   Registrant is a holder of a domain-name registration in the .REIT TLD.

j.   Registration Agreement is the agreement between a Registrar and the Applicant/Registrant.

k.   Registry Operator means the National Association of Real Estate Investment Trusts ("NAREIT"), the operator of the .REIT TLD.

l.   Request for Reconsideration is a request by a Requestor that the IAB reconsider a final determination made by the .REIT DVT

m.   Requestor is an Applicant or Registrant that has received a determination by the DVT that it is not eligible to register, maintain or renew a second-level domain in .REIT because it is not a Qualifying REIT.

n.   Reconsideration Proceeding is the IAB procedure under this Policy to review a Request for Reconsideration.

2.   Registry Operator Initial Eligibility Determination

a.   As set forth in Sections 2, 3 and Appendix 1 of the .REIT Registry Policy, the Registry Operator's DVT reviews all applications to register or renew a Domain Name for compliance with Registry Operator's Eligibility Requirements.

b.   In the event the DVT determines that: (1) an Applicant does not meet the Eligibility Requirements and thus is not entitled to register a domain, or (2) that a Registrant no longer meets the Eligibility Requirements, the Requestor may request reconsideration by the IAB pursuant to this Policy.

3.   Request for Reconsideration

a.   Requestor shall submit a Request for Reconsideration to the IAB within seven (7) Days from the date Registry Operator notifies the Requestor of the DVT's determination regarding the Requestor's eligibility to register or renew a Domain Name in .REIT.

b.   The Request for Reconsideration, including any supporting materials, shall be submitted by e-mail to the IAB at the address provided on the nic.reit page. When submitting a Request for Reconsideration, Requestor shall simultaneously provide a copy of all submitted materials to Registry Operator at the address provided on the nic.reit page.

c.   The IAB shall send prompt written notice of the receipt of the Request for Reconsideration, including the deadline for submitting any Response to the Requestor with a copy to the Registry Operator.

d.   Any communications provided for under these Rules shall be made by e-mail, with a read receipt requested.

e.   All communications shall be in English.

f.   Once Reconsideration is commenced under this Policy, all communications to or from the IAB shall be copied to all parties.

g.   It shall be the parties' responsibility to retain records of communications sent to or from the IAB.

h.   The Request for Reconsideration, including any annexes, shall:

     i.   Be submitted for decision in accordance with the Policy and these Rules.

     ii.   Provide the name, postal and e-mail addresses, and the telephone and telefax numbers of the Requestor and of any representative authorized to act for the Requestor in the proceeding.

     iii.   Specify the preferred e-mail address(es) the Requestor wishes the IAB and Registry to use.

     iv.   Specify the domain name that is the subject of the Request for Reconsideration.

     v.   Identify the Registrar for the domain name.

     vi.   Provide a statement of the grounds upon which the Request for Reconsideration is based, setting forth facts in support of the Requestor's eligibility to register or renew the domain name, in accordance with Section 2 and Appendix 1 of the .REIT Registry Policies.

     vii.   Provide all documentation previously provided to Registry Operator in support of Requestor's eligibility and any additional documentation that Requestor requests the IAB to consider, together with a schedule indexing such documents.

     viii.   The Request for Reconsideration may not exceed fifteen (15) pages.

     ix.   Conclude with the following statement followed by the signature (in any electronic format) of the Requestor or its authorized representative:

"Requestor agrees that its claims and remedies solely concern the domain name and hereby waives all claims and remedies against the IAB, Registrar, and Registry Operator and its directors, officers, employees, and agents.

Requestor acknowledges that .REIT is a community TLD with restrictions on eligibility and agrees that any recommendation by the IAB is not binding on Registry Operator and is not subject to review, contest, appeal, reconsideration, or any further evaluation in any court, administrative

body, arbitration or other proceeding in any jurisdiction worldwide and that Registry Operator is the sole and final arbiter of eligibility for registration of a domain name in .REIT.

Requestor certifies that the information contained in this Request for Reconsideration is to the best of Requestor's knowledge complete and accurate, that this Request for Reconsideration is not being presented for any improper purpose, such as to harass, and that the assertions in this Request for Reconsideration are warranted under these Rules and under applicable law, as it now exists or as it may be extended by a good-faith and reasonable argument."

4. IAB Request for Reconsideration Compliance Determination

    a. The IAB shall review the Request for Reconsideration for compliance with this Policy and, if in compliance, may request that the Registry Operator place the domain name on Lock Status pending the resolution of the proceeding.

    b. If the IAB finds the Request for Reconsideration to be noncompliant with this Policy, it shall promptly notify the Requestor of the nature of the deficiencies identified. The Requestor shall have five (5) Days within which to correct any such deficiencies, after which the proceeding will be deemed withdrawn unless an extension is requested.

    c. Once the Request for Reconsideration is compliant, IAB shall notify both the Requestor and the Registry Operator that a Reconsideration Proceeding will be commenced as of the date of the notification.

5. Registry Operator Response

    a. Within thirty (30) Days of the date of commencement of the Reconsideration Proceeding, Registry Operator shall submit any Response to the IAB or shall inform the IAB that Registry does not intend to respond.

    b. The Response shall:

      i. Respond to the statements contained in the Request for Reconsideration and include any bases for Registry Operator to deny eligibility to register or renew the domain name.

      ii. Provide the name, postal and e-mail addresses, and the telephone and telefax numbers of the Registry Operator and of any representative authorized to act for the Registry Operator in the proceeding.

      iii. Specify the preferred e-mail address(es) Registry Operator wishes the IAB and Requestor to use.

      iv. Provide all documentation that Registry Operator requests the IAB to

consider, together with a schedule indexing such documents.

v. The Response may not exceed fifteen (15) pages.

vi. Conclude with the following statement followed by the signature (in any electronic format) of Registry Operator or its authorized representative:

"Registry Operator certifies that the information contained in this Response is to the best of Registry's knowledge complete and accurate, that this Response is not being presented for any improper purpose, such as to harass, and that the assertions in this Response are warranted under these Rules and under applicable law, as it now exists or as it may be extended by a good-faith and reasonable argument."

6. The IAB Reconsideration Proceeding

a. The IAB shall conduct the Reconsideration Proceeding by email and teleconference.

b. The IAB shall consider the Request for Reconsideration, and all documents and materials supporting it, the Registry Operator Response, and such other information as it deems appropriate.

c. Registry Operator may, in its discretion, participate in the IAB proceedings as a participant or observer.

d. Upon receipt of a Request for Reconsideration, the IAB Chair and members may, at their discretion, elect one IAB member, who may be the IAB Chair, to serve as the Manager of all matters related to that Request, taking into account relevant schedules, expertise and other pertinent factors.

e. The Manager, taking account of the views of other IAB members, will set relevant schedules, make assignments, as appropriate, and lead all discussions and deliberations regarding the Request for Reconsideration.

f. The Manager shall also serve as the Chair of any Reconsideration Proceeding resulting from a Request.

g. A majority of IAB members (defined as a number more than half of the total membership) of the IAB shall constitute a quorum for the purposes of all IAB proceedings.

h. The IAB shall endeavor to develop consensus recommendations with regard to all Requests for Reconsideration and material interlocutory matters. In the event that consensus not possible, a majority of the quorum shall determine the IAB's recommendation.

i. At the conclusion of the Reconsideration Proceeding, the IAB shall issue a written

summary of its process including its recommendation to the Registry Operator regarding appropriate future actions.

j.   Registry Operator will consider the IAB's recommendation and, in the sole discretion of Registry Operator, make a final determination regarding the eligibility of the Applicant or Registrant.

k.   The IAB shall use its best efforts to issue a recommendation within forty-five (45) Days after the Request for Reconsideration is complete per Rule 4. The IAB shall communicate its recommendation to all parties by e-mail.

7.   Extensions and Stays

Upon the request of a party and a showing of cause, the IAB has the discretion to extend the period of time for the filing of the Request for Reconsideration or Response. The period may also be extended pursuant to mutual stipulation between the Parties, evidenced in writing. A request for extension shall be submitted in writing to the IAB within the time period for submission and state the reason and length of the extension being requested, which shall be not more than thirty (30) Days, absent exceptional circumstances.

8.   Withdrawal

A Requestor may withdraw its Request for Reconsideration at any time. Upon withdrawal, the proceeding shall be considered closed absent a request from the Requestor, based on exceptional circumstances, to permit re-filing within a prescribed period of time as established by the IAB. Otherwise, upon withdrawal, Registry Operator may take the domain name off Lock status and consider the application to register or renew to be abandoned.

9.   Submission of Additional Written Statements or Documents

Either a Requestor or the Registry Operator may submit additional written statements or documents to the IAB within five (5) Days after the date of the Response. In the event a party submits additional written statements or documents, the other party may, within five (5) days, submit additional written statements or documents. Thereafter, no further written statements or documents may be submitted.

10.   LIMITATION OF LIABILITY

THE IAB SHALL NOT BE LIABLE TO ANY PARTY IN CONNECTION WITH THE PROCEEDING UNDER THESE RULES. FURTHER, UNDER NO CIRCUMSTANCES SHALL REGISTRY OPERATOR BE LIABLE TO ANY PARTY FOR DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES OR LIABILITIES WHATSOEVER ARISING FROM OR RELATING TO ANY DECISION BY REGISTRY OPERATOR CONCERNING ELIGIBILITY FOR A DOMAIN NAME IN THE .REIT TLD OR FOR ANY PROCEEDING UNDER THESE RULES, WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHER THEORY, EVEN IF THE REGISTRY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

11.   Amendments

The version of these Rules in effect at the time of the submission of the Request for Reconsideration to the IAB shall apply to the proceeding commenced thereby. These Rules may be amended by Registry Operator and any amended version shall be effective upon posting at nic.reit.