

# FRANCHISE DISCLOSURE DOCUMENT

**Sign\*A\*Rama Inc.**  
**A Florida Corporation**  
**2121 Vista Parkway**  
**West Palm Beach, FL 33411**  
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**www.signarama.com**  
**ajtitus@signarama.com**



The franchisee will own and operate a Signarama franchise which operates a full-service retail sign center.

The total investment necessary to begin operation of a Signarama sign center is from \$242,604 to \$318,244 if equipment is purchased and from \$120,205 to \$195,845 if equipment is leased. These amounts include \$201,999 that must be paid to the franchisor if equipment is purchased, \$49,500 that must be paid to franchisor if equipment is leased, and \$0 to \$3,500 that must be paid to the franchisor's affiliate.

The disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with or make any payment to the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient to you. To discuss the availability of disclosures in different formats, contact a Franchise Development Specialist at 2121 Vista Parkway, West Palm Beach, FL 33411, (888) 816-6749.

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at [www.ftc.gov](http://www.ftc.gov) for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

**Issue Date: March 29, 2023**

## How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information:

QUESTION	WHERE TO FIND INFORMATION
<b>How much can I earn?</b>	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibits D and E.
<b>How much will I need to invest?</b>	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
<b>Does the franchisor have the financial ability to provide support to my business?</b>	Item 21 or Exhibit I includes financial statements. Review these statements carefully.
<b>Is the franchise system stable, growing, or shrinking?</b>	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
<b>Will my business be the only Signarama in my area?</b>	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
<b>Does the franchisor have a troubled legal history?</b>	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
<b>What's it like to be a Signarama franchisee?</b>	Item 20 or Exhibits D and E lists current and former franchisees. You can contact them to ask about their experiences.
<b>What else should I know?</b>	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

## What You Need To Know About Franchising *Generally*

**Continuing responsibility to pay fees.** You may have to pay royalties and other fees even if you are losing money.

**Business model can change.** The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

**Supplier restriction.** You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

**Operating restrictions.** The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

**Competition from franchisor.** Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

**Renewal.** Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

**When your franchise ends.** The franchise agreement may prohibit you from operation a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

### **Some States Require Registration**

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit F.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

## Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration, or litigation only in Florida. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to mediate, arbitrate or litigate with us in Florida than in your own state.
2. **Mandatory Minimum Payments.** You must make minimum advertising and other payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.

We use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

Certain states may require other risks to be highlighted. Check the “State Specific Addenda” (if any) to see whether your state requires other risks to be highlighted.

**THE FOLLOWING APPLY TO  
TRANSACTIONS GOVERNED BY  
THE MICHIGAN FRANCHISE INVESTMENT LAW ONLY**

**The state of Michigan prohibits certain unfair provisions that are sometimes in franchise documents. If any of the following provisions are in these franchise documents, the provisions are void and cannot be enforced against you.**

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

- (a) A prohibition on the right of a franchisee to join an association of franchisees.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure,
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration, of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for a good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:
  - (i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.
  - (ii) The fact that the proposed transferee is a competitor of the

franchisor or subfranchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

**THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE ATTORNEY GENERAL.**

Any questions regarding this notice should be directed to:

State of Michigan  
Department of Attorney General  
**CONSUMER PROTECTION DIVISION**  
Attention: Franchise  
670 Law Building  
Lansing, Michigan 48913  
Telephone Number. (517) 373-7117

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ATTACHED EXHIBITS:

Exhibit A	Franchise Agreement with Schedules and Addenda
Exhibit B	Compliance Certification
Exhibit C	Equipment Lease
Exhibit D	List of Current Franchisees
Exhibit E	List of Terminated, Cancelled, or Not Renewed Franchisees
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## **ITEM 1**

### **THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES.**

To simplify the language of this Disclosure Document, “SAR” or “we” or the “Company” refers to Sign\*A\*Rama Inc., the franchisor. “You” means the person, including any owner, partner or corporation who is looking at our franchise. SAR is a corporation incorporated in April 1987 in the State of Florida. We do business under our corporate name, “Sign\*A\*Rama Inc.” and our trade name “Signarama.” Our principal place of business is 2121 Vista Parkway, West Palm Beach, FL 33411. SAR’s agents for service of process are disclosed in Exhibit F to this Disclosure Document.

### **COMPANY HISTORY**

In 1986, Roy Titus, together with his son, Ray Titus, opened the very first Signarama retail store using the name “Speedy Sign\*A\*Rama, USA”. In late 1987 we began franchising and as of the date of this Disclosure Document have 669 stores in 22 countries. In 1994, we modified our trademark for the retail stores from “Speedy Sign\*A\*Rama, USA” to just “Sign\*A\*Rama” and we amended our corporate name to “Sign\*A\*Rama Inc.” In 2012, we modified the trade name for the retail stores from “Sign\*A\*Rama” to “Signarama,” however, our corporate name has remained the same and is still “Sign\*A\*Rama Inc.” In 2018, Ray Titus appointed his son, A.J. Titus, as President of the brand.

SAR eventually sold both of their corporately owned stores as franchises and continues to sell franchises to this day. SAR does not have any company owned or operated units. SAR does not have a parent corporation or any predecessors.

### **DESCRIPTION OF A SIGNARAMA BUSINESS**

SAR offers to you, our customer, the right to own and operate a full service Signarama Sign Center (a “Center”) of your own. In your Center you will use our trademark, trade name, proven and sophisticated procedures and trade secrets. You will produce, fabricate, install and/or sell magnetic signs, boat and vehicle lettering, paper and laminated signs, banners and posters, show cards, vinyl lettering, menu boards, reflective signs, name plates, interior/exterior signage, window lettering, mobile signs, retail displays, store fronts, trade show graphics, architectural and directional markings, wood signs, engraved signs, Americans With Disabilities Act (ADA) signage, and electric and neon signs. That’s quite a list of product offerings! As Ray Titus often says, “A business with no sign is a sign of no business.” Your competitors include independent sign shops, franchisees of other sign businesses and to a lesser degree, commercial sign shops. Your customer base will primarily be businesses, industrial parks, retail centers, large corporations, etc. The market for signs in the United States is mature with demand increasing for electronic signage incorporating the latest technology.

We encourage you to seek legal counsel regarding state and local laws that may affect your Sign Center. Many states, and/or municipalities regulate the use of signage and the products you can offer through your Sign Center. Some states also have laws that require persons who install signs to have a contractor license. For example, California requires that, unless you are a licensed contractor, you are prohibited from installing signs in excess of \$500, the State of Nevada requires you to have a contractor’s license in order to install signs of any type or value, and the State of Texas requires you to use a licensed electrical contractor to install electrical signs.

### **AFFILIATES**

The Company is a member of the Starpoint Brands division of United Franchise Group, an affiliated group of companies which are located at 2121 Vista Parkway, West Palm Beach, Florida 33411 whose franchising companies are:

1. EmbroidMe.com, Inc. d/b/a Fully Promoted (“Fully Promoted”), a franchisor of retail stores for online marketing services, print marketing and branded products, including embroidered, logoed apparel, that has been in franchising since 2001 and currently has 269 locations in 11 countries. In January 2017, our affiliate Fully Promoted modified the principal trademark for the retail stores from “EmbroidMe” to “Fully Promoted” and currently has franchises operating as EmbroidMe stores, franchises operating as Fully Promoted stores and franchises in the process of transitioning their operation as EmbroidMe stores to Fully Promoted stores;
2. Transworld Business Advisors, LLC (“TBA”), a franchisor of business brokerage agencies that also provide franchise referral lead services, that has been franchising since December 2010 and currently has agencies servicing 341 territories within 9 countries;
3. Venture X Franchising, LLC (“VTX”), a franchisor of co-working, collaborative office facilities, that has been franchising since March 2016 and currently has 44 locations in 6 countries;
4. Great Greek Franchising, LLC (“TGG”), a franchisor of restaurants offering Greek cuisine that has been franchising since January 2018 and currently has 17 franchise locations and 6 affiliated locations;
5. Network Lead Exchange, LLC (“NLX”), a franchisor that has been franchising since January 2019 and currently has chapters in 36 territories. Members of each local chapter will have the ability to send and receive quality leads to one another;
6. Graze Craze Franchising, LLC (“GCZ”), a franchisor of businesses offering grazing and charcuterie style cuisine that has been franchising since June 2021 and currently has 8 franchise locations and 4 affiliated locations; and
7. OE Franchising, LLC (“OE”), a franchisor of businesses providing shared office services, including live answering service and telephone call management, executive suites, temporary office use, conference and training room use, and co-working/drop in workspace. It has been franchising since May 2022 and currently has 74 locations.

Please note that United Franchise Group is a collection of affiliated distinct franchising-related brands. The brands within United Franchise Group, which offer franchises that sell products or services to the general public, are collectively known as Starpoint Brands.

Neither United Franchise Group nor Starpoint Brands are an owner or parent company of any kind. Starpoint Brands and United Franchise Group are tradenames for a group of separate and distinct franchising and franchising-related brands, which are affiliated with one another but separate and distinct business entities.

The location and territory information disclosed above for our affiliates Fully Promoted, TBA, VTX, and OE are as of December 31, 2022. The location and territory information disclosed above for our affiliates GCZ and NLX are as of June 30, 2022. The location and territory information for our affiliate TGG is as of April 30, 2022.

The Fully Promoted, TBA, GCZ, VTX, TGG, NLX and OE franchises are different businesses than the Signarama business described in this Disclosure Document.

Our affiliate, Franchise Real Estate, Inc. (“Franchise Real Estate”) is a real estate services corporation incorporated in Florida in October 2002. Franchise Real Estate’s principal business address is 2121 Vista Parkway, West Palm Beach, Florida 33411. Franchise Real Estate offers real estate services and

assistance to our franchisees including, retail site selection, lease negotiation, construction management, store design and layout, and assistance with obtaining building renovation costs.

We have not and none of these affiliates has offered franchises in any other line of business. None of these affiliates operates a business which is similar to a Signarama Sign Center.

## **ITEM 2**

### **BUSINESS EXPERIENCE**

#### **Ray Titus – Chief Executive Officer and Director – West Palm Beach, FL**

- Chief Executive Officer of OE since April 2022; GCZ since March 2021; Resource Operations International, LLC d/b/a Preveer (“Preveer”), a franchisor of business offering to contract out various services in West Palm Beach, FL, from August 2019 to July 2022; NLX since July 2018; Paramount Franchising LLC (“PTA”) a franchisor of tax preparation businesses in West Palm Beach, FL from June 2017 to March 2018; TGG since November 2017; J.S. Subs, LLC (“JSS”), a franchisor of restaurants in West Palm Beach, FL, from April 2015 to June 2022; Experimax Franchising, LLC (“EXM”) a franchisor of retail computer stores that buy, sell, repair and refurbish pre-owned electronics in West Palm Beach, FL from June 2013 to August 2021; and SuperGreen a franchisor of businesses offering sustainability advisory services, energy auditing, sustainability planning, and energy efficient products and services in West Palm Beach, FL from October 2010 to December 2020 and Signarama since January 2008.

#### **Brady Lee – Chief Operating Officer – West Palm Beach, FL**

- Chief Operating Officer of OE since April 2022; GCZ since March 2021, NLX, TGG, VTX, TBA, Fully Promoted and Signarama since June 2020; Preveer from June 2020 to July 2022; JSS from June 2020 to June 2022; and SuperGreen from June 2020 to December 2020.
- President of EXM from November 2020 to May 2021 and Accurate Franchising, Inc., a consulting business in West Palm Beach, FL from January 2019 to June 2020.
- Director of Sales in Sydney, Australia for NLX, TGG, JSS, VTX, EXM, SuperGreen, TBA, Fully Promoted and Signarama from March 2018 to January 2019.

#### **Todd Newton – Chief Financial Officer – West Palm Beach, FL**

- Chief Financial Officer of OE since April 2022; GCZ since March 2021; Preveer from August 2019 to July 2022; NLX since July 2018; TGG since November 2017; PTA from June 2017 to March 2018; VTX since September 2015; JSS from April 2015 to June 2022; EXM from June 2013 to August 2021; and TBA October 2010; SuperGreen from October 2010 to December 2020 and Signarama and Fully Promoted since January 2007.

#### **A. J. Titus – President and Senior Executive – West Palm Beach, FL**

- Senior Executive of OE since May 2022; GCZ since May 2021; NLX, TGG, VTX, TBA and Fully Promoted since November 2020; Preveer from November 2020 to July 2022; JSS from November 2020 to June 2022; and EXM from November 2020 to August 2021.
- President of Signarama since March 2018.

#### **Jeffrey Thompson – International Director – Newport Beach, CA**

- International Director of OE since May 2022; GCZ, NLX, TGG, VTX, TBA, Fully Promoted and Signarama since January 2022; Preveer from January 2022 to July 2022; and JSS from January 2022 to June 2022.
- Regional Vice President of GCZ from May 2021 to December 2021; Preveer from January 2020 to December 2021; NLX from January 2019 to December 2021; TGG from November 2017 to

December 2021; PTA from June 2017 to March 2018; JSS, VTX, TBA, Fully Promoted and Signarama from January 2016 to December 2021; and EXM from January 2016 to August 2021.

**Tipton Shonkwiler – Senior Executive – West Palm Beach, FL**

- Senior Executive of OE since May 2022; GCZ since May 2021; NLX since November 2020; Preveer from November 2020 to July 2022; TGG, VTX, TBA, Fully Promoted and Signarama since January 2020; JSS from January 2020 to June 2022; EXM from January 2020 to August 2021; and SuperGreen from January 2020 to December 2020.
- Director of Global Sales of EXM and Fully Promoted from January 2020 to November 2020.
- International Director of NLX from January 2019 to December 2019, TGG from November 2017 to December 2019; and VTX, JSS, EXM, SuperGreen, TBA, Fully Promoted and Signarama from December 2015 to December 2019.

**Charles Gerardi – Vice President of Operations – West Palm Beach, FL**

- Vice President of Operations of Signarama since August 2021.
- Director- Sales & Marketing, Southeastern Printing from August 2016 to July 2021.

**Michael White – Chief Development Officer and Director of Sales – Durham, NC**

- Chief Development Officer (formerly known as Chief Revenue Officer) of OE since April 2022; GCZ since May 2021; NLX, TGG, VTX, TBA, Fully Promoted and Signarama since November 2020; Preveer from November 2020 to July 2022; JSS from November 2020 to June 2022; and EXM from November 2020 to August 2021.
- President of VTX since January 2022.
- Director of Sales of OE since May 2022; GCZ since May 2021; Preveer from January 2020 to December 2021; NLX since January 2019; TGG, VTX, JSS, , TBA, Fully Promoted and Signarama since September 2018; EXM from September 2018 to August 2021; and SuperGreen from September 2018 to December 2020.
- Senior Executive Vice President of TGG, VTX, JSS, EXM, SuperGreen TBA, Fully Promoted and Signarama from December 2017 to August 2018; and PTA in Durham, NC from December 2017 to March 2018.

**Jason Anderson – Chief Strategy Officer – Dallas, TX**

- Chief Strategy Officer of Fully Promoted, GCZ, NLX, OE, Signarama, TGG, TBA, and VTX since January 2022.
- President of VTX from January 2019 to December 2021; and Accurate Franchising, Inc., a franchise consulting company in West Palm Beach, FL from January 2017 to December 2018.

**Nick Bruckner – Senior Vice President of Sales – West Palm Beach, FL**

- Senior Vice President of Sales of OE since May 2022; GCZ since May 2021; Preveer from January 2020 to July 2022; NLX since January 2019; TGG since November 2017; PTA from June 2017 to March 2018; VTX since December 2015; JSS from December 2015 to June 2022; TBA since February 2015; EXM from July 2014 to August 2021; Fully Promoted since October 2004; and Signarama since January 2000.

**Walter Seltzer – Executive Vice President – West Palm Beach, FL**

- Executive Vice President of GCZ, Preveer, NLX, TGG, JSS, VTX, TBA, Fully Promoted and Signarama since January 2022.
- International Director of Preveer, NLX, TGG, VTX, JSS, TBA, Fully Promoted and Signarama from November 2020 to December 2021; and EXM in West Palm Beach, FL from November 2020 to August 2021.

- Senior Executive of Preveer from August 2019 to November 2020; NLX from January 2019 to November 2020; TGG from November 2017 to November 2020; PTA in West Palm Beach, FL from June 2017 to March 2018; JSS, EXM, SuperGreen, TBA, Fully Promoted and Signarama from January 2017 to November 2020.

**Andrew Titus – Executive Vice President – West Palm Beach, FL – South Florida Region**

- Executive Vice President of Preveer from January 2022 to July 2022; JSS from January 2022 to June 2022; GCZ, Preveer, NLX, TGG, JSS, VTX, TBA and Fully Promoted from January 2022 to December 2022; and Signarama since January 2022.
- President of Fully Promoted since December 2022.
- Regional Vice President of GCZ from May 2021 to December 2021; Preveer, NLX, TGG, JSS, VTX, TBA, Fully Promoted and Signarama from March 2020 to December 2021; EXM from March 2020 to August 2021; and SuperGreen from March 2020 to December 2020.
- Regional Manager of NLX, TGG, JSS, VTX, EXM, SuperGreen, TBA, Fully Promoted and Signarama from August 2019 to March 2020.

**Colleen Brace – Regional Vice President – River Vale, NJ – Northeast Region**

- Regional Vice President of Fully Promoted, GCZ, NLX, OE, SAR, TGG, TBA, and VTX since July 2022.
- Owner of Fitness with Friends, LLC, a wellness company in River Vale, NJ, since January 2020.
- Senior Vice President of ANC Sports Enterprises, LLC, a technology integration company in Purchase, NY, from July 1999 to September 2019.

**Ken Crean – Regional Vice President – Tampa, FL – Florida Region**

- Regional Vice President of Fully Promoted and Signarama since March 2023.
- Sales and Operations Manager of Latham Pool Products, a manufacturing company in Tampa, FL, from October 2020 to December 2022.
- Field Consultant of 7-Eleven, a franchisor in Tampa, FL, from June 2015 to September 2020.

**Lowell S. Dunn III – Regional Vice President – Dallas, TX – Southwest Region**

- Regional Vice President of Fully Promoted, GCZ, NLX, OE, SAR, TGG, TBA, and VTX since December 2022.
- Regional Manager of OE from May 2022 to December 2022; GCZ, NLX, TGG, VTX, TBA, Fully Promoted and Signarama from June 2021 to December 2022; Preveer from June 2021 to July 2022; and JSS from June 2021 to June 2022.
- Vice President of Sales of SndRight LLC, a digital communication company in Lynchburg, VA from February 2020 to May 2021.
- Vice President of TxtRed LLC, a digital communication company in Lynchburg, VA from August 2018 to May 2021.

**John Fleming – Regional Vice President – Monroe, WA – Western Region**

- Regional Vice President of OE since May 2022; GCZ since May 2021; Preveer from January 2020 to July 2022; NLX, TGG, VTX, TBA, Fully Promoted and Signarama since April 2019; JSS from April 2019 to June 2022; EXM from April 2019 to August 2021; and SuperGreen from April 2019 to December 2020.
- Director of Business Development of RGP Resource Global Professionals, a consulting business in Seattle, WA from April 2017 to April 2018.

**Shane Lee – Regional Vice President – West Palm Beach, FL – Southeast Region**

- Regional Vice President of Fully Promoted, GCZ, NLX, OE, SAR, TGG, TBA, and VTX since December 2022.
- Development Manager of VTX since September 2021.
- Sales Coordinator of Preveer and EXM from May 2020 to August 2021.
- Franchise Development Representative of TGG, JSS, VTX, EXM, SuperGreen, TBA, Fully Promoted and Signarama from May 2018 to August 2018.
- Full-time college student from August 2015 to December 2019.

**Dan Nemunaitis – Regional Vice President – Crystal Lake, IL – Midwest Region**

- Regional Vice President of OE since May 2022; GCZ since May 2021; Preveer from January 2020 to July 2022; NLX since January 2019; TGG since November 2017; PTA from June 2017 to March 2018; VTX since December 2015; JSS from December 2015 to June 2022; EXM from February 2015 to August 2021; TBA since February 2015, SuperGreen from January 2014 to December 2020; Fully Promoted since December 2013 and Signarama since November 2011.

**Gregg Quisito – Regional Vice President – Atlanta, GA – Southeast Region**

- Regional Vice President of OE, GCZ, NLX, TGG, VTX, TBA, Fully Promoted and Signarama since August 2022.
- Vice President of Sales for Celebration Marketing, LLC, a marketing company in Atlanta, GA from February 2021 to July 2022.
- Vice President of Franchise Development for LYNX Franchising, a Franchisor in Atlanta, GA from August 2017 to January 2021.

**Manuel Solorzano – Regional Vice President – West Palm Beach, FL – International Region**

- Regional Vice President and Director of E2 Visas of OE, GCZ, NLX, TGG, VTX, TBA, Fully Promoted and Signarama since September 2022.
- Managing Partner of WD Business Consultants, LLC, a business broker in Weston, FL, from October 2016 to August 2022.

**Gerald Steen – Regional Vice President – Western Region**

- Regional Vice President of OE, Signarama and VTX since January 2023.
- Vice President of Franchise Development of Property Management Inc., a franchisor of property management companies in Lehi, UT, from January 2022 to January 2023.
- Regional Vice President of Franchise Sales of Realogy, a franchisor of real estate companies in Madison, NJ, from January 2013 to December 2021.

**Crystal Welch – Regional Vice President – Raleigh, NC – Eastern US Region**

- Regional Vice President of OE, GCZ, NLX, TGG, VTX, TBA, Fully Promoted and Signarama since January 2023.
- Director of Sales of Curated Events, an events company in Raleigh, NC, from October 2019 to December 2022.
- National Sales Trainer and Regional Director of Alliance Franchise Brands, a franchisor in Raleigh, NC, from June 2014 to September 2019.

**Brandon Basara – Resale Director – Dallas, TX**

- Resale Director of Signarama and Fully Promoted since June 2022.
- Business Coach of Curantis, a consulting company in Dallas, TX, from August 2021 to June 2022.

- Transition Manager of FASTSIGNS, a franchisor of sign companies in Carrollton, TX, from January 2018 to March 2020.

**Casey Matthews –*Director of Franchise Development – West Palm Beach, FL***

- Director of Franchise Development of Fully Promoted, GCZ, NLX, OE, Signarama, TGG, TBA, and VTX since December 2022.
- Development Manager (formerly known as Sales Manager) of Fully Promoted from January 2020 to December 2022; and EXM from January 2020 to August 2021.
- Regional Vice President of TGG, JSS, VTX, SuperGreen, TBA, Fully Promoted and Signarama from January 2019 to January 2020.
- Regional Manager of TGG from November 2017 to December 2018; JSS, VTX, EXM, SuperGreen, TBA, Fully Promoted and Signarama from July 2016 to December 2018.

**Eric Redden –*Development Manager – Charlotte, NC –Carolinas Region***

- Regional Manager (formerly known as Regional Development Director) of OE since May 2022; GCZ, NLX, TGG, VTX, TBA, Fully Promoted and Signarama since January 2022; Preveer from January 2022 to July 2022; and JSS from January 2022 to June 2022.
- Regional Vice President of Preveer, NLX, TGG, JSS, VTX, TBA, Fully Promoted and Signarama since March 2020; EXM from March 2020 to August 2021; and SuperGreen from March 2020 to December 2020.
- Regional Manager of Preveer from January 2020 to March 2020, and NLX, TGG, JSS, VTX, EXM, SuperGreen, TBA, Fully Promoted and Signarama from January 2019 to March 2020.
- Franchise Development Representative of TGG, VTX, JSS, EXM, SuperGreen, TBA, Fully Promoted and Signarama from February 2018 to December 2018.

**ITEM 3**

**LITIGATION**

The Company and persons identified in Item 2 are, or have been, involved in the following actions:

- A. Pending Litigation: None
- B. Litigation Against Franchisees Commenced in the Past Fiscal Year: None.
- C. Completed Litigation: None.
- D. Restrictive Orders:

Signarama entered into a consent order with the Securities Commissioner of Maryland in January of 1996. The matter is captioned In the Matter of Speedy Sign-A-Rama, USA, Inc. and is Case No. S-95-112. It is alleged in the consent order that Speedy sold four (4) franchises in the State of Maryland after its registration under the Maryland Franchise Law had lapsed, and before it was renewed. In settlement of the matter, and while neither admitting nor denying the findings in the order, Speedy agreed to offer rescission to the four (4) franchisees, adopt a compliance program intended to avoid unregistered sales and disclose the existence of the order in its franchise Disclosure Document under the Maryland Franchises Law. All four (4) franchisees stayed with the Company.

Federal Trade Commission, Plaintiff, v. Minuteman Press International, Inc., Speedy Sign-A-Rama, USA, Inc., Roy W. Titus and Jeffrey Haber, Defendants (CV 93-2496) Filed on June 4, 1993, in the United States District Court, Eastern District of New York. The Federal Trade Commission complaint alleged that the Defendants violated Section 5(a) of the Federal Trade Commission Act and the Commission’s Franchise

Rule (16 CFR Part 436) by falsely representing to prospective franchisees potential gross sales levels and profitability of their franchise units, failing to disclose the obligation to pay a substantial transfer fee upon the resale of the franchise, and by making earnings claims without proper documentation and in contradiction of statements in their disclosure documents. On December 18, 1998, an injunction was filed prohibiting the Defendants excluding Haber from doing the following: A. Making, or assisting in the making of, expressly or by implication, orally or in writing, to any prospective franchisee any statement or representation of past, present or future sales, income, or gross or net profits of any existing or prospective franchisee or group of franchisees, unless at the time of making such representation the defendant possesses written material that provides a reasonable basis for the representation. B. Violating any provision of the Franchise Rule 16 C.F.R. Part 436 or the Rule as it may later be amended and the disclosure requirements of the UFOC in effect at the time. C. Assessing or collecting a transfer/training fee from any franchisee who sells or assigns its franchise unless the selling franchisee received a copy of a disclosure statement indicating that such fee would be charged. D. Failing to monitor and investigate any complaints about compliance with the rule or the injunction. E. To cooperate with the Commission in the enforcement of this injunction.

The following order relates solely to TGG:

TGG entered into a consent order with the Department of Financial Protection and Innovation of the State of California in July 2021. The matter is captioned In the Matter of: The Commissioner of Financial Protection and Innovation v. Great Greek Franchising, LLC. The Commissioner found that TGG removed a condition of registration that was previously imposed on the franchisor, which required franchisor to defer collection of initial franchise fees until all of its pre-opening obligations were completed and franchisees commenced doing business, without express authorization from the Department, and also failed to indicate the change in the marked copy of the FDD submitted to the Department, in violation of 10 C.C.R. § 310.122.1 and Corporations Code § 31200. Franchisor also collected franchise fees prior to completing its pre-opening obligations and franchisees opening for business, in violation of Corporations Code § 31203. In settlement of the matter, TGG agreed to desist and refrain from the violations of Corporations Code section(s) 31200, 31203, and Rule 310.122.1, pay an administrative penalty, offer rescission to each of the franchisees who were offered and sold a franchise from October 18, 2018 to August 20, 2020, and attend continuing education. As of today, TGG has mailed the rescission offers to the franchisees, paid the administrative penalty, completed the continuing education, and made all payments required under the rescission offer.

The following orders relate solely to TGG, GCZ and UFG:

In February 2022, TGG, GCZ, and UFG entered into consent orders with the State of California, and its Department of Financial Protection and Innovation, as it relates to alleged violations which occurred at a trade show in California. It is alleged in the consent orders that, in October 2021, TGG and GCZ, holding themselves out as members of the UFG affiliated family of brands in a booth during a trade show within the state of California, provided information regarding the franchise offerings without a valid registration or exemption to offer or sell franchises in California. More specifically, a single representative of TGG, GCZ and UFG showed an individual the Graze Craze website and that the same representative made financial performance representations regarding The Great Greek Mediterranean Grill franchise system. Further, the Department concluded that the employee's actions constituted a response to an inquiry regarding GCZ franchise offering, and a later representation by a GCZ representative that all inquiries had been declined was concluded to be untruthful. As required by the consent orders, TGG, GCZ, and UFG agreed to desist and refrain from the violations of Corporations Code section(s) 31110, 31201, and 31204, pay an administrative penalty, send a Notice of Consent Order to TGG franchisees, and contract with an independent monitor for up to three years to assist with developing, implementing, and reviewing policies and procedures of its franchise sales.

Other than these actions listed above, no litigation is required to be disclosed in this Disclosure Document.



## **ITEM 4**

### **BANKRUPTCY**

No bankruptcy information is required to be disclosed in this Disclosure Document.

## **ITEM 5**

### **INITIAL FEES**

All franchisees purchasing a new Signarama franchise pay an initial franchise fee of \$49,500 when they enter into our Franchise Agreement except as noted below. At least 14 days after we provide you with a copy of this Disclosure Document, but prior to signing the Franchise Agreement, you will be required to pay a \$9,500 deposit, commonly referred to as a “binder.” This binder is fully refundable if you do not purchase a Signarama franchise. After we receive your binder, we begin the search for your Center location. When you enter into your Franchise Agreement the binder is applied against the initial franchise fee leaving a remainder of \$40,000 which must be paid at the time of signing the Franchise Agreement. The initial franchise fee is non-refundable. If you are an existing storeowner, you will pay a reduced non-refundable franchise fee of \$29,500 for an additional outlet. If you are converting an existing sign business to the Signarama brand, you will pay a non-refundable franchise fee of \$49,500.

If you are an employee of an existing Signarama franchisee who is enrolled in our Employee Credit Program (“ECP”), you may be eligible to receive a discount of \$1,000 to \$15,000 of the standard franchise fee (“ECP Discount”). Employees with 1-3 years of documented employment with a Signarama franchisee will receive a \$1,000 discount. Employees with 4-6 years of documented employment with a Signarama franchisee will receive a \$3,000 discount. Employees with 7-10 years of documented employment with a Signarama franchisee will receive a \$5,000 discount. Employees with 11-14 years tenure will receive a \$8,000 discount. Employees with 15-20 years of documented employment with a Signarama franchisee will receive a \$12,000 discount. Employees with over 20 years of documented employment with a Signarama franchisee will receive a \$15,000 discount. The ECP Discount only applies to the grant of a new, full-service Signarama sign center. The ECP Discount does not apply to a transfer or conversion franchise. We reserve the right to modify or cancel the ECP at any time.

Eligible United States military veterans, or his or her spouse, will receive a discount of 20% of the franchise fee for their first franchise location. Eligible United States military veterans, or his or her spouse, acquiring additional franchise locations will pay an initial franchise fee of \$29,500. Owners in good standing of our affiliated brands (Fully Promoted, TBA, GCZ, OE, VTX and TGG) purchasing our franchise will pay a non-refundable franchise fee of \$39,500.

Except as described above, generally, the franchise establishment fee is uniformly charged, however, in certain unique circumstances in the past fiscal year, we have reduced or waived a fee for a particular franchisee, in one such case as low as \$25,500.

You will need to purchase or lease equipment prior to opening your Signarama Center. The current cost of the equipment (if purchased) is \$152,499, plus taxes, and a deposit of \$12,500 is due at the time of signing the Franchise Agreement. The balance of the purchase price, \$139,999, plus taxes is due within 10 days of signing a lease for the premises of your sign center. The purchase price of the equipment is nonrefundable. See Items 7 and 10 for information about leasing your equipment.

Our affiliate, Franchise Real Estate assists our franchisees with site selection, lease negotiation, construction management, store design and layout and assistance with obtaining building renovation costs. You may use Franchise Real Estate’s services at your option. Franchise Real Estate may be compensated by your landlord for their services, but if you opt not to use Franchise Real Estate and you retain another real estate company for this assistance, then you will be required pay a service charge to

Franchise Real Estate for their pre-opening assistance of \$1,500. This service charge will be required to be paid prior to opening your Signarama Center and is non-refundable.

If you are purchasing a resale franchise or if you are converting an existing sign business to the Signarama brand, we will evaluate your equipment needs and your costs for equipment will be less. If you are purchasing a resale franchise, you will be required to rebrand or refresh the branding of the existing Signarama Center you are purchasing. This cost is approximately \$2,500 to \$9,000. If purchasing a resale franchise, you may be required to pay an Electronic Point of Sale (EPOS) System data conversion fee and a transfer/training fee. These fees vary, and range between \$1,000 to \$1,750 collectively if you purchase a resale franchise. If this fee is required, it must be paid prior to the data conversion and transfer.

If you are converting an existing sign business to the Signarama brand, at the time of signing the Franchise Agreement, you pay a fee of \$1,000 to \$1,750 for data migration services to transfer your point of sale system data to our EPOS System, to establish your membership in the Marketing Fund and for user and software licenses. These fees and payments are non-refundable.

**Note to Purchasers of a resale franchise whose owner came into our system prior to December 1991:** In typical resale situations, sellers pay to SAR a transfer/training fee of \$39,500 from the proceeds of the sale. However, in a resale transaction, where the seller came into our system prior to December 1991, the buyer will pay to SAR directly this fee as an initial franchise fee. No additional monies will be due SAR from either buyer or seller in the form of a training or transfer fee for this sale.

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**ITEM 6**

**OTHER FEES**

<b>Type of Fee</b>	<b>Amount</b>	<b>Due Date</b>	<b>Remarks</b>
Royalty <sup>1</sup>	The greater of \$500 per month or 6% of your gross sales up to \$600,000, 4% of your gross sales from \$600,001 to \$1,000,000 and 2% of your gross sales over \$1,000,000.	Payable monthly by the 2 <sup>nd</sup> day of the next month.	Gross sales include all revenue from the franchise location. Gross sales do not include sales tax. The amounts of each royalty cap tier are adjusted for inflation annually on January 1.
Transfer/Training <sup>2</sup>	The greater of: 1) \$39,500; 2) 10% of the price for the sale of the business (not to exceed the amount of the then current franchise fee); or 3) the then current transfer fee.	Prior to consummation of transfer.	Payable by the Seller from the proceeds of the sale of the franchise.
Marketing Fund Fee <sup>3</sup>	\$700 or 1% of gross sales (whichever is greater, up to a maximum of \$1,500) per month or then current fee.	Payable monthly commencing first month sign center is open.	See Item 11 for more information on marketing.
Point of Sale Software License Fee <sup>4</sup>	\$219 per month or then current fee.	Payable monthly commencing first month sign center is open.	Payable to designated vendor.
Employee Training Fee <sup>5</sup>	\$225 or then current fee per person attending training plus travel, hotel and meal expenses	Payable prior to start of training program.	Payable to SAR, airlines, hotels, restaurants.
Renewal Fee	\$15,000	30 days before renewal.	To cover costs of closing and processing paper work.
Financial Review Fee <sup>6</sup>	\$600 or then current fee plus 18% interest on underpayment.	Payable at the time of audit.	Payable only if an audit shows an understatement of at least 2% on any one month's reports.
In-Store Technology Package <sup>7</sup>	\$142 per month or then current fee.	Payable monthly.	Payable to SAR and/or designated vendor(s).
Technology Fee <sup>8</sup>	\$125 per month or then current fee.	Payable monthly.	Payable to SAR.

Type of Fee	Amount	Due Date	Remarks
Conference/Expo Payments <sup>9</sup>	\$50 per month or then current amount.	Payable monthly only in years where SAR hosts an Annual Conference or participates in a World Expo.	Payable to SAR and collected at the same time as the Royalty Fee.
Non-compliance fee	\$250-\$500 per compliance violation	Payable on demand	Payable to SAR if your business is not in compliance with Company's system specifications or a non-monetary term of the franchise agreement and you fail to correct the non-compliance after 30 days' notice. \$500 for the first violation, and \$250 per violation thereafter.

The fees listed above are other recurring or isolated fees or payments that you are required to pay to us or our affiliates, or that we impose or collect in whole or in part on behalf of a third party. All of these fees and payments are nonrefundable and are charged uniformly to all franchisees however, in certain unique circumstances, we may reduce or waive a fee for a particular franchisee for a limited period of time.

<sup>1</sup> (Sections 10.B through H of our Franchise Agreement) Our Franchise Agreement requires you to pay to us a continuing royalty which is payable monthly. You are prohibited from offsetting or deducting this required royalty payment in any form or fashion. We require you to pay these amounts through electronic funds transfer or automatic withdrawal which will be withdrawn from your bank account on the 2<sup>nd</sup> day of each month. For a detailed definition of gross revenue, please see Section 10.F of our Franchise Agreement.

We have a unique royalty incentive program for the benefit of our franchisees. If eligible, you will only pay 6% royalty on your annual gross sales up to \$600,000 of gross sales, 4% of your annual gross sales from \$600,001 to \$1,000,000 and 2% on your annual gross sales in excess of \$1,000,000 (the Royalty Incentive Program). Eligibility for this program is based on whether or not you are in compliance with the terms of your Franchise Agreement, especially your timely submission of your monthly royalty statements and payments. Please note that the caps are subject to periodic review and change.

<sup>2</sup> We may increase the transfer fee during the term of the Franchise Agreement. The transfer fee has been increased in the past at the same time the initial franchise fee has been increased. The transfer fee shall never be greater than the then current Franchise Fee.

<sup>3</sup> This Marketing Fee is paid to an advertising fund which is currently controlled by franchisees, although we reserve the right to bring the advertising fund under our control in the future. This fee will be used for national, regional, and local advertising, Internet advertising, search engine optimization, and web hosting and development. The fee is subject to increase at the discretion of the Marketing Fund Board. See Item 11 for more information regarding this advertising fund. In addition, you will conduct your own local marketing as described in Item 11.

<sup>4</sup> License for Point of Sale Software is included in the Schedule A Equipment Package. The monthly fee is paid to the licensor of the software for ongoing maintenance and support of the software for up to 10 users. The licensor may increase its fees in the future. This fee may also be increased if we introduce a new Point of Sale System or make major modifications to your Point of Sale System in the future. You are required to use the current EPOS system.

<sup>5</sup> A training fee is charged if you send your employees to our training program or if you bring additional persons with you to our initial training program.

<sup>6</sup> You give us the right at all times to examine your Electronic Point of Sale System (“EPOS”), financial books, bank accounts, bank statements, tax returns and records relating to the Signarama Center together with the right to make copies. You must provide us with EPOS reports and data, copies of your financial books, bank statements, tax returns and other records if we request. This right to conduct a financial review shall also apply to any other business operated from your Signarama Center that is owned or controlled by you or a member of your family. You are not permitted to combine or commingle your Signarama Business operations with that of any other business. You are not permitted to use the bank account or EPOS designated for your Signarama Business to process transactions or sales, make deposits or pay expenses for another business. You must keep the financial books and records of your Signarama Business separate and apart from your personal financial books and records and from the books and records of any other business you own or operate. You must not file consolidated tax returns for the Signarama Business which consolidate the income and deductions of the Signarama Business with those of another business. This financial review will be at our sole expense; provided, however, you will pay the reasonable cost of any financial review where this financial review discloses that you have paid less than 98% of your royalties in any one month plus interest at the lesser of 18% or the highest rate allowed by law from the date such royalties were due. Currently, the cost you are charged for a financial review is a fixed amount of \$600. Financial review costs are subject to change. You will be required to maintain all of your financial records for a period of six years. In addition, you will be required to provide us with a profit and loss statement monthly and/or our EPOS sales report, as we may direct. You must send to us financial reports in the form that we request (balance sheet, profit and loss statement, etc.) annually. You must also provide us with copies of your tax returns on an annual basis. Financial statements and reports for the Signarama Business must not be consolidated with any other business. If you consolidate, combine or commingle any of the financial books and records, tax returns or financial reports for the Signarama Business with those of another business or use your EPOS or bank account designated for the Signarama Business in the operation of another business, our right to conduct a financial review will be extended to the complete financial records, tax returns, books and bank accounts of the other business.

<sup>7</sup> The In-Store Technology Package provides you with phone lines and support, as well as networking and security services. This fee is subject to change during the term of the franchise. We may provide additional services in the future to benefit your location. This package includes maintenance of your Signarama website and Signarama Connect.

<sup>8</sup> The Technology Fee is for hosting, maintenance and support for your customer-facing brand website (Signarama.com) and a financial KPI benchmarking tool. Signarama has partnered with Gorilla Dash to provide a Franchisee-accessed assets management and reporting platform called Signarama Connect (or then current platform), and this is provided online to every Signarama Franchisee as a service.

<sup>9</sup> In years where Signarama participates in a World Expo or hosts an Annual Conference, you will make monthly payments to SAR, which will be applied toward your costs to attend the World Expo or Annual Conference, including registration fees and accommodations. Attending these events is vital to your growth. These payments are non-refundable and may be increased from

time to time depending on costs to attend. In years where Signarama participates in a World Expo, Signarama has generally not held a separate Annual Conference.

If your franchise is located in a jurisdiction where the franchise fee, royalty or any other fees paid by you to us are subject to a tax, then you will be required to pay those taxes. You must file all state, federal and local financial reports and returns as may be required by law relative to operating your Signarama Center. We have the right to request copies of all of these reports or returns.

## ITEM 7

### ESTIMATED INITIAL INVESTMENT

#### YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount Estimated Range (Equipment Purchase)	Amount Estimated Range (Equipment Lease)	Method of Payment	When Due	To Whom Payment is to be Made
Initial Franchise Fee <sup>1</sup>	\$49,500	\$49,500	Lump sum	At signing of Franchise Agreement	SAR
Travel and Living expenses while at training school <sup>2</sup>	\$105 to \$245 (\$15 to \$35 per day)	\$105 to \$245 (\$15 to \$35 per day)	As incurred	During training	Restaurants, entertainment, etc.
Real Estate (Rental payments vary from location to location.) <sup>3</sup>	\$4,500 to \$7,500	\$4,500 to \$7,500	Note 3	Note 3	Note 3
Real Estate Service Charge <sup>3</sup>	\$0 to \$1,500	\$0 to \$1,500	Lump sum	Prior to opening	Franchise Real Estate, an affiliate of SAR
Leasehold Improvements <sup>4</sup>	\$0 to \$47,000	\$0 to \$47,000	As incurred	Prior to opening	Landlord, suppliers and contractors
Equipment Package initial payments and processing fee (if leased) <sup>5</sup>	-0-	\$30,100	Lump sum	At signing of lease	Payable to lessor if you choose to lease equipment. Amount may vary depending on the leasing company.

Type of Expenditure	Amount Estimated Range (Equipment Purchase)	Amount Estimated Range (Equipment Lease)	Method of Payment	When Due	To Whom Payment is to be Made
Equipment Package <sup>5</sup>	\$152,499, plus applicable tax	-0-	As arranged	Deposit at signing of Franchise Agreement; balance due, plus taxes within 10 days of signing premises lease	To SAR if you choose to purchase your equipment outright.
Insurance <sup>6</sup>	\$1000 to \$2000	\$1000 to \$2000	As arranged	As incurred	Supplier
Security Deposit/ Utility Deposits/ Licenses <sup>7</sup>	\$0 to \$3,000	\$0 to \$3,000	As arranged	As incurred	Utilities and licensing authorities
Additional Funds (0-6 mos.) <sup>8</sup>	\$35,000 to \$55,000	\$35,000 to \$55,000	As incurred	As incurred	Vendors, landlords and employees
<b>Totals</b>	<b>Low: \$242,604 High: \$318,244</b>	<b>Low: \$120,205 High: \$195,845</b>			

<sup>1</sup>The initial franchise fee and certain expenses are discussed in detail in Item 5 of this circular. Neither we nor any of our affiliates offer financing for any of your initial investment. See Item 10 of this Disclosure Document for more information. A \$9,500 binder is due before we begin our efforts in assisting you to locate a site for your franchise. The remaining \$40,000 will be due at the signing of your franchise agreement. This \$9,500 binder fee is refundable up to the time that you sign your franchise agreement. No other part of your franchise fee is refundable. If you are an existing storeowner, you will pay a reduced franchise fee of \$29,500 for your additional outlet. Some resale purchasers will pay an initial transfer/training fee of \$39,500 or 10% of the price for the sale of the business (whichever is greater), or the then current fee at the time of the resale, taken from the proceeds of the sale of the business.

Your estimated initial investment for a conversion franchise will be significantly lower if you can continue to use your existing location and equipment and convert the business to a Signarama Center. The total estimated initial investment for a conversion franchise is approximately \$56,000 to \$78,000, which includes the \$49,500 initial franchise fee, a fee of \$1,000 to \$1,750 as described in Item 5, and an amount for signage and other improvements to fit the Signarama image. Your initial investment for a conversion franchise may be higher and may include most or all of the expenses noted in the Item 7 table if you are unable to use your existing location and equipment in the conversion.

<sup>2</sup>We provide your transportation to our Florida Corporate Headquarters where we hold our training. We also provide your hotel accommodations and one daily meal. The only cost that

you will incur will be for your other daily meals and your entertainment. These costs will vary depending upon your requirements.

<sup>3</sup>A typical new SAR Center generally occupies 1,000 to 1,500 square feet of retail space, or 2,000-2,500 square feet in a light industrial space. Both require interior space with HVAC, lighting fixtures, electrical outlets and telephone wiring installed for your business. Ample parking, signage opportunities, and street frontage all play an important part as well in the site selection process. Cost per square foot of leasing commercial space varies greatly depending on your location and the market conditions effecting commercial property at the time of your lease. We will help you find your location and then you and SAR must both agree that it is the right place for you to open up your new business. At your option, our affiliate, Franchise Real Estate, assists you in locating and negotiating the lease for the premises, with construction management, store design and layout, obtaining building renovation costs and, in some cases, will receive compensation from the landlord. If you opt not to use Franchise Real Estate, or if you retain another real estate services company to provide these services, you will be required to pay a service charge of \$1,500 to Franchise Real Estate as described in Item 5.

<sup>4</sup>You will need to improve your Center premises to meet our specifications and standards, including changes to flooring, ADA bathrooms, ceiling and walls, paint, sprinkler, HVAC and electrical. The cost of leasehold improvements will depend on a number of factors including the layout and condition of the premises, labor and material costs, plans and permits in the market where your Center will be located and the landlord's contribution to the cost of the improvements. In some cases, Franchise Real Estate may be able to assist you in negotiating with the landlord to pay for all or a substantial portion of the improvements or to reimburse you on terms agreed to between you and the landlord. Some required improvements such as exterior signage, including installation, and window graphics are provided by us as part of the equipment package. This range of costs assumes some construction allowances are provided by the landlord which are reimbursable to you based on terms agreed between you and the landlord. Regionality, labor, unions, and the condition of the space may also affect this range of costs.

<sup>5</sup>You must acquire our complete equipment package. You may obtain this equipment by paying cash or obtaining a lease or loan. We do not guarantee the terms of any lease, loan or note executed by you for the financing of your initial investment, equipment or continuing the operation of your franchise.

We have arranged for equipment leasing through Navitas Credit Corporation ("Navitas"). If you choose to lease through Navitas you will be required to pay approximately \$2,983 monthly, plus any applicable sales and use taxes for a period of 60 months. (Payment factors are subject to change without notice.) Depending on your personal credit status and other qualifications, the leasing company may approve you for less than the full amount of the purchase price of the complete equipment package. If you are approved for a lesser amount, you will be required to pay the remaining balance, plus any applicable sales tax directly to us. At the time of signing the lease, Navitas will require you to pay a security deposit of 10% or higher of the leased amount plus a processing fee of \$395. If you are married, Navitas requires both you and your spouse to apply and be listed on the lease documents. Navitas will retain a security interest in the equipment. A copy of the equipment lease is included with this Disclosure Document as Exhibit C. Your lease may be prepaid at any time. However, you will still be responsible to pay the full amount of lease payments and, therefore, may not realize a savings by prepaying.

Please note that if you lease through Navitas, terms may change slightly based on fluctuating equipment prices and/or interest rates. If you do not make your payments on time, Navitas or any other lender may demand payment of all past due amounts, remove the equipment package and seek to recover damages. In any case for recovery, Navitas (or its funding sources) or any other



lender may request the Court to allow it the cost of collection including court costs and attorney's fees.

If you purchase an existing Signarama Center, we will evaluate your Center's equipment and also whether the Center needs to be rebranded or if the branding simply needs to be refreshed to meet our current Signarama branding specifications. We estimate that the costs to refresh branding or rebrand a Signarama Center are approximately \$5,000 to \$15,000. Costs are dependent on factors including, how long ago the Center was established and if the seller made the appropriate branding changes as new specifications were issued from time to time. You will also be required to upgrade the Center's EPOS system to the software program provided to franchisees acquiring a new Center. While there is no initial license fee, you will pay a data conversion and transfer/training fee of \$1,000 to \$1,750 to transfer the data from the existing system to the new system. You will have 30 days to convert and transfer data and be in compliance with current specifications for the EPOS.

<sup>6</sup>You are obligated under your franchise agreement to hold certain business insurance policies including comprehensive general liability policy, a policy covering "all risk" of physical loss and additional policies as may be required under your local laws or ordinances. We also recommend that you obtain hired and non-owned automobile insurance, cyber liability, data security and technology errors and omissions insurance. The amount listed in this table reflects our estimate of basic insurance for your first six months of operation. Your expenses will vary depending on your exact requirements as dictated by your landlord and/or local insurance rates.

<sup>7</sup>You will need to provide deposits for your real estate, and your utilities. The amounts of these deposits will vary depending on the practices of your landlord and/or utility company. You must also register your business with the local county along with a fictitious name and other requirements of your local or state government. Each of these entities may charge a fee for your registration and/or certain taxes.

<sup>8</sup>You will need capital to support your ongoing expenses, e.g. payroll and utilities, to the extent that these costs are not covered by sales revenue when you first open. This figure does not include sums necessary for living or personal expenses nor payments for your debt service. New businesses often generate a negative cash flow for a time. We estimate the amount given will be sufficient to cover ongoing expenses for the start-up phase of your business, which we calculate to be up to six months. However, this is only an estimate and we cannot assure you that additional capital will not be necessary during your start-up phase. Our estimate of the capital you will need to support your ongoing expenses during your start-up phase is based on our 35 years of experience in the business. Your costs will depend on factors such as how well you follow our systems and procedures, your management skills and experience, your business skills, local economic conditions, the prevailing wage rate, the local market for the business, competition and sales levels achieved during the start-up phase. These amounts are based on our estimate of average costs and market conditions prevailing as of the date of this Disclosure Document and our 35 years of experience in the business. We encourage you to seek the advice of your business advisor, accountant or attorney to help formulate a business plan and a methodology of your business operation. *Remember: A Business Plan is an important step in understanding your financial needs.*

## **ITEM 8**

### **RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES**

In order to ensure a uniform image and uniform quality of products and services in all Signarama businesses, you must maintain and comply with our brand and quality standards. Although you are not required to purchase or lease real estate from us, you must improve and equip the building from which

you operate the business in accordance with our then current approved design specifications and standards. In addition to meeting our design specifications and standards, it is your responsibility to ensure that your building plans comply with the Americans with Disabilities Act and all other federal, state or local laws.

You also must use equipment (which includes hardware and software for the computer systems), signage, fixtures, furnishings, products, supplies, and marketing and sales promotion materials that meet our specifications and/or standards, including specifications and standards for appearance, image, quality, price, performance, functionality and uniformity. The standards and specifications imposed on franchisees are formulated and modified based on the Company's experience and industry standards for quality and efficiency. The standards and specifications are issued to franchisees through our operations manual (the "Owner's Manual of Operations" or "Manual") and by periodic informational updates. The Franchise Agreement requires you to sell or use only those products and services in connection with the Signarama trademarks, (the "Marks") and business that we have approved in writing. The purpose of these requirements is to ensure that all franchisees adhere to the uniformity requirements and quality standards associated with Signarama businesses.

As noted in Items 5 and 7, you must buy the Equipment Package from us. The Equipment Package contains all of the equipment and supplies you will need to begin operations and is further described in Schedule A attached to the Franchise Agreement. For the year ended December 31, 2022, our gross revenue from the sale of equipment to franchisees was \$563,995 or 3.56% of our total revenue of \$15,850,416. We are the only approved supplier of the required Equipment Package.

You are also required to purchase website, domain and email hosting and maintenance services from us. For the year ended December 31, 2022, our gross revenue from franchisee purchases of these services was \$533,153 or 3.36% percent of our total revenue of \$15,850,416. We are the only approved supplier of website, domain and email hosting and maintenance services.

Our affiliate, Franchise Real Estate is an approved supplier of real estate services and assistance. As noted in Items 5 and 7, at your option, you may obtain real estate services from Franchise Real Estate including, assistance with site selection, lease negotiation, construction management, store design and layout and obtaining building renovation costs. If you opt not to obtain these services from Franchise Real Estate, and you use another real estate services company for these services, you pay a penalty or service fee of \$1,500 to Franchise Real Estate. When you use Franchise Real Estate's services, Franchise Real Estate may receive compensation from the lessor of your business premises. For the year ended December 31, 2022, Franchise Real Estate's gross revenue from providing real estate services to franchisees was \$22,377 or 2.57% of the affiliate's total revenue of \$872,043. We computed the affiliate's total revenue and revenues from providing real estate services to franchisees using the affiliate's audited financial statements for the year ended December 31, 2022. Our Chief Executive Officer, Ray Titus, owns an interest in our Company and Franchise Real Estate.

We require in the Franchise Agreement that you purchase at least 70% of your product supplies in the following categories from our approved suppliers:

- Channel letters
- Outdoor LED signs
- Large format printers and ink for these printers
- Product media (vinyl, laminate and paper)
- Digital signage
- Trade show displays and products
- Sign-making products, hardware, accessories and supplies

You are required to use our approved vendor for your accounting management software. You are required to use vendors for the supply of payroll services, credit card processing and merchant services, SIGNARAMA FDD 2023 (MULTISTATE)

your electronic point of sale or business management system and a bookkeeping system in your operations. We have approved suppliers for these services and for insurance and financing. You may purchase or obtain payroll services, merchant services, insurance and financing from our approved suppliers or another supplier of your choice. The point of sale or business management system licenses we currently require are provided to you as part of the opening package. You will be required to pay a registration and training fee, and a periodic subscription fee to the approved supplier of the point of sale or business management system and keep the system in use as we specify. The bookkeeping system we currently require is also provided to you as part of the opening package. You will be required to pay a periodic subscription fee to the approved supplier of the bookkeeping system and keep the system in use as we specify. Neither the Company nor any of its affiliates are approved suppliers of these products and services and no officer of the Company owns an interest in any of the approved suppliers of these products. We reserve the right in the future to add or delete categories of product supplies which must be purchased from approved suppliers. We locate our approved suppliers through personal contact, franchisee referral, attendance at industry trade shows as well as other various means. We provide you with a list of the names, addresses and phone numbers of suppliers approved for your use when you open your Center. Furthermore, in an effort to provide you additional benefits, we do interview, select, and negotiate prices, shipping and other terms with approved suppliers. Although we reserve the right to do so in the future, we do not currently (i) provide written specifications standards or criteria for approving alternative suppliers to franchisees, (ii) have a formal procedure for supplier approval, or (iii) charge fees for supplier approval.

You are required to use our approved vendor for your electronic point-of-sale system, which is currently Corebridge, provided by Corebridge, Inc. We receive a rebate from this vendor in the form of a flat amount per store using the EPOS system.

You are required to use our approved vendor for your project management, marketing and software solution services, which is currently Gorilla Dash, provided by Gorilla Dash, Inc. We currently do not receive a rebate from this vendor.

Except as described above, we do not require you to purchase your on-going products and supplies for the operation of your franchise through us or from approved suppliers although you may purchase certain items from us.

We reserve the right to receive payments from approved suppliers in connection with franchisee purchases. The payments from these suppliers are expected to be in a range of 1-20% of the total purchases by franchisees from these approved suppliers. The approved suppliers may also sponsor events and/or rent booths at our conventions or regional meetings. Except as disclosed above, we derive no revenue or any other material benefit from approved suppliers that provide products or services to our franchisees.

We estimate that your purchase of equipment, products, supplies, and marketing materials from us or that meet our specifications and standards will represent approximately 75% to 90% or more of the cost to establish the franchise business and from approximately 20% up to 35% of the cost to operate the franchise business on an ongoing basis.

We do not provide material benefits to franchisees based upon a franchisee's purchase of particular products or services or use of particular products; however, when your franchise is up for renewal or you apply for an additional franchise, among the factors we consider are your compliance with your Franchise Agreement and support of our programs and policies, which would include compliance with the requirements described in this Item 8.

There are no purchasing or distribution cooperatives in the franchise system that offer to you certain products used in the franchised business.

In addition to purchasing the Equipment Package from us, the Franchise Agreement requires you to purchase and maintain liability insurance in an aggregate amount that we designate periodically. You also must purchase and maintain any other insurance required by any agreement related to the franchise business or law. You must furnish to us copies of all insurance policies. The insurance requirements are minimum requirements. You should consult with your local insurance agent and legal counsel to ensure your franchise business is adequately insured, you have all insurance required by law and under the terms of any agreement to which you are a party.

You may use only marketing and promotional materials that we have approved. (See Items 6 and 11 for more information on marketing)

Our standards, specifications and designation of approved suppliers disclosed above are required for the purpose of protecting the goodwill associated with the Signarama Marks and to ensure a uniform image and uniform quality services in all Signarama Centers. We will vary our standards, specifications and designations at your request if necessary for you to comply with local laws or regulations.

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## ITEM 9

### FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise and other agreements. It will help you find more detailed information about your obligations in these agreements and in other items of this disclosure statement.

	OBLIGATION	SECTION IN AGREEMENT	DISCLOSURE DOCUMENT ITEM
a.	Site selection and acquisition/lease	Section 3	Items 6 and 11
b.	Pre-opening purchase/lease	Section 6	Items 7 and 8
c.	Site development and other pre-opening requirements	Section 6	Items 5, 6, 7 and 11
d.	Initial and ongoing training	Sections 6, 7 and 8	Items 5, 6, 7 and 11
e.	Opening	Section 6	Item 11
f.	Fees	Section 10	Items 5 and 6
g.	Compliance with standards and policies/Operating Manual	Sections 6, 11, 12, 13 and 26	Item 11
h.	Trademarks and proprietary information	Sections 6 and 14	Items 13 and 14
i.	Restrictions on products/services offered	Section 6	Item 16
j.	Warranty and customer service requirements	Sections 6 and 21	Item 11
k.	Territorial development and sales quotas	None	Item 12
l.	Ongoing product/service purchases	Section 6	Item 8
m.	Maintenance, appearance and remodeling requirements	Sections 2, 6, 11 and 26	Item 11
n.	Insurance	Section 13	Items 7 and 8
o.	Advertising	Section 12	Item 11
p.	Indemnification	Section 6	Item 6
q.	Owner's participation/Management/staffing	Section 6	Items 11 and 15
r.	Records/reports	Section 11	Item 6
s.	Inspection/audits	Section 11	Items 6 and 11
t.	Transfer	Section 15	Item 17
u.	Renewal	Section 2	Item 17
v.	Post-termination obligations	Sections 16 and 17	Item 17
w.	Non-competition covenants	Section 17	Item 17
x.	Dispute resolution	Section 25	Item 17

## **ITEM 10**

### **FINANCING**

We offer indirect arrangements for financing of your equipment through business financing companies. We do not offer directly or indirectly any arrangements for financing of any other initial investment expenditure or of the continuing operation of your franchise. We do not guaranty your loan, lease, or any other obligation. We have arranged for equipment leasing through Navitas Credit Corporation (“Navitas”), an unrelated third party not affiliated with SAR in any manner. The leasing company will lease you a major portion of the equipment package that you need to establish the Signarama franchise business, up to \$152,499 worth of equipment, plus any applicable sales and use taxes. We may also use other lending sources in the future. The maximum term available is for 60 months. If you lease \$152,499 worth of equipment, plus any applicable sales and use taxes, through Navitas, you will pay approximately \$2,983 per month, plus any applicable sales and use taxes (Payment factors and terms are subject to change without notice). When you sign your equipment loan documents, you will be required to pay a 10% or higher security deposit, plus a processing fee of \$395. You may be able to finance the required sale and use tax. However, your initial security deposit and monthly payment will increase. Depending on your personal credit status and other qualifications, the leasing company may approve you for less than the full purchase price of the complete equipment package. If you are approved for a lesser amount, you will be required to pay the remaining balance of the complete equipment package, plus any applicable sales and use tax directly to us. The lease with Navitas and other loan and leasing companies will require you and your spouse to personally guaranty your lease. Navitas will retain a security interest in the equipment. A copy of the equipment lease is included with this Disclosure Document as Exhibit C. Your lease may be prepaid at any time; however, you will still be responsible to pay the full amount of lease payments and, therefore, will not realize a savings by prepaying. In the event of a default, Navitas may take action against you. Such action may include acceleration of the payment of all remaining lease payments, repossession, and removal of the equipment, either with or without written notice to you. You may be responsible for Navitas’s reasonable collection costs, legal fees and expenses incurred in enforcing the terms of the lease and recovering the equipment. Further details can be found in Sections 11 and 12 of the lease agreement in Exhibit C. The lease states that you agree that you are obligated to pay the lease payments without regard to any defense or counterclaim you may have. Should you cease to be a Signarama franchisee prior to completion of the lease payments to Navitas, another franchisee may apply to take over the lease payments for the remaining term of the lease. However, Navitas may choose to retain your personal guaranty until the loan or lease is paid in full. SAR does not receive any consideration for placing financing with Navitas. SAR may identify new leasing or finance companies at any time and refer franchisees to different equipment leasing or financing company. A new leasing or finance company may compensate SAR or pay SAR a fee for referring its franchisees to it for leasing or financing.

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## **ITEM 11**

### **FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEM AND TRAINING.**

**Except as listed below, SAR is not required to provide you with any assistance.**

#### **PREOPENING OBLIGATIONS**

Prior to opening your franchise to the public, we are required under the Franchise Agreement to provide the following assistance and service to you:

1. At least 14 days after we provide you with a copy of our Disclosure Document, together with a copy of any proposed agreements relating to the purchase of the franchise, you pay to us your fully refundable \$9,500 deposit, and we begin the process of helping you find a location for your Signarama Center. We do not own the location that you will lease. Your lease will be between you and the landlord. While we are not obligated to help you negotiate your lease, as noted in Item 5, you may obtain assistance from our affiliate, Franchise Real Estate. Selection of any proposed store site must be accepted by both you and us. Our acceptance of any site does not constitute any form of guarantee that the Signarama Center will be profitable at that location and you retain final approval of the site selected and leased by you. (See the Franchise Agreement Sections 3 and 4)
2. Once you select your store location for your new Signarama Center, our affiliate, Franchise Real Estate will assist you in planning your store layout. (See the Franchise Agreement Section 4.D) We provide consultation and advice regarding alterations, refurbishment, renovation and decoration of the Center. We do not provide assistance with regard to ensuring the premises are in conformity with local ordinances and building codes nor do we provide assistance with obtaining required permits.
3. We ensure that once your build out is completed your new Center meets our current standards. (See the Franchise Agreement Section 4.D)
4. Prior to opening your Signarama Center we will bring you to our national headquarters in West Palm Beach, Florida for our extensive two-week training program. We will provide you with a hotel room and one daily meal during your stay. In addition, you will undergo what we believe is the most advanced, complete and best training in our business. (We will provide additional training for your employees at your expense). (See the Franchise Agreement Sections 4 and 7)
5. We assist you during your initial set up and operation of your Signarama Center. We send qualified field/marketing representatives to your store location for a minimum 80 hours during this period for additional training, at your location. (See the Franchise Agreement Section 4.F) Our representative(s) will help you with additional training, guidance on beginning your business, fitting your equipment and other means of assistance.
6. Regardless of whether you lease your equipment, or purchase it outright, all of your equipment will come from us. In addition, we will supply you with your opening inventory and supplies, which are part of the Equipment Package. We send this "opening package of supplies and equipment" to you directly from our headquarters and you are obligated to purchase the whole package from us. (See the Franchise Agreement Sections 4 and 6 as well as Item 8 of this Disclosure Document). We deliver your opening package to your Center location and upon its arrival assist you in setting up your Center. Your website is included with your Equipment Package and will be installed and activated by us.

7. We help you to locate local vendors, suppliers and contractors for the ongoing work of your Signarama Center. (See the Franchise Agreement Section 4.I)
8. We provide you with a detailed Owner's Manual of Operations together with other relevant manuals and written material which will aid you in the operation of your Signarama Center. (See the Franchise Agreement Sections 4.J and 4.K)
9. We initiate an Internet marketing launch for you. (See the Franchise Agreement Section 4.L)

### **SAR'S CONTINUING OBLIGATIONS**

During the ongoing operation of your Signarama Center, we are required by our Franchise Agreement to provide the following assistance and services to you:

1. We are constantly researching and developing ideas that we believe will improve our system. As we do so, we will provide you with details. In addition, we will periodically update your Owner's Manual of Operations to reflect these alterations and/or improvements. (See the Franchise Agreement Section 5.A)
2. We will visit you in person at your store, or via virtual methods such as Skype®, FaceTime®, or Zoom®, at least once each year in order to ascertain the progress of your Signarama Center and to assist you. Furthermore, you may at any time request that we send out a field/marketing representative to aid you in your business. If we have a representative available at the time of your request, we will send them at an agreed to cost. (See the Franchise Agreement Section 5.B)
3. As of the date of this Disclosure Document, we provide one regional SAR meeting per year. We invite vendors, suppliers and outside contractors to these meetings in order to make you aware of technological advancements and to potentially save you money on your ongoing supplies. In addition, we conduct seminars on many topics relating to your ongoing training and improved operation of your Signarama Center. Furthermore, we update you on the progress of our Company and the Signarama system as a whole. In addition to our conventions, we provide several seminars and smaller regional franchisee meetings for your benefit. All of these meetings occur from time to time at our discretion. You are required to attend all conventions, regional meetings and training sessions at your expense for the benefit of receiving updates to the system guidelines, improvements and best practices which must be implemented. (See the Franchise Agreement Section 5.C and Section 6.DD)
4. We will send you a copy in a digital format of our corporate newsletter from time to time. The corporate newsletter contains useful and pertinent information relating to the ongoing operation of your Signarama Center as well as money saving specials provided to you by outside vendors. (See the Franchise Agreement Section 5.D)
5. From time to time, free of charge, we will send you bulletins on sales and service methods, marketing development and techniques, and business and operating procedures. (See the Franchise Agreement Section 5.E)
6. We will offer you, free of charge, continual advice and technical assistance and support for all your Signarama Center's equipment hardware and software as well as for the sign making processes by toll free telephone and via the Internet. The technical assistance includes advice with regard to the accounting and point of sale computer systems used in the operation of a Signarama Sign Center (See the Franchise Agreement Sections 5.F and 5.G)



## ADVERTISING

You will be responsible for all of your own direct marketing and local advertising of the business. You must expend at least an amount equal to 5% of all gross revenues on direct marketing or local advertising (including public relations) in each year. Of that 5%, at least half must be spent on digital advertising such as online advertising, pay per click, search engine optimization of your website and mobile marketing (text messaging) (or then current digital technology). For the purposes of this paragraph, the term “direct marketing or local marketing” shall mean all marketing and public relations costs, advertising and promotions effected through the medium of the Internet, mobile marketing, email and other digital communications media, local radio or television broadcasts, newspapers, periodicals, telephone directories, billboard advertising, and public relations. Upon our request, you must submit to us an accounting of the monies you have spent, together with copies/proof of all marketing. We will not unreasonably withhold approval of any marketing materials that you propose to use, if your materials are factually accurate and current, conform to the highest standards of ethical marketing and all applicable laws and regulations, and are in good taste and accurately depict the Signarama Marks. Our review and approval of your marketing materials is not a warranty of any kind. You are responsible for ensuring that your materials are factually accurate and current, and all materials and activities conform to the highest standards of ethical marketing and applicable laws and regulations. We encourage you to participate in cooperative advertising where available. We do not have an advertising council comprised of franchisees that advises us on advertising policies, although we reserve the right to form one in the future.

As of the date of this Disclosure Document, we do not conduct an advertising program for the franchise system.

You must participate in any local or regional advertising cooperative that we designate. In July 2003, an advertising cooperative controlled by Signarama franchisees was formed as a Florida not for profit corporation under the name, Sign\*A\*Rama Advertising Fund, Inc. (the “Fund”). All new Signarama franchisees with a sign center in the United States including, those acquiring existing sign centers, are required to join and participate in the Fund. The Fund is organized on a membership basis with each Signarama franchisee being a member and having voting rights. Currently, you are required to pay an annual marketing fee equal to \$8,400 or 1% of your annual gross sales, (whichever is greater up to a maximum of \$18,000) payable in monthly installments of \$700 or 1% of monthly gross sales (whichever is greater up to a maximum of \$1,500) to the Fund. Required fees may be increased or decreased in the future. (See Section 10.C of the Franchise Agreement)

The Fund uses the marketing fees paid by franchisees for national advertising and search engine optimization, national print media campaigns. For each franchisee member, the Fund provides a local pay per click campaign, local reputation management, content management with updates, optimization and monthly analytic reports. The sources used by the Fund may be in-house, or national or regional agencies. Assets of the Fund cannot be used to solicit new franchisees for SAR. There is no obligation to use the assets of the Fund to spend any amount in any markets.

The Fund has a fiscal year of June 30. For the fiscal year ended June 30, 2022, expenditures by the Fund by category were as follows: paid search ,local SEO, review management – 73%; national initiatives including event sponsorships, TV advertising and display retargeting – 23%, and administrative expenses and taxes – 4%. A copy of the unaudited annual financial statement will be supplied to every franchisee member upon request. The Fund is governed by its by-laws, which are supplied to every franchisee member upon request.

We reserve the right to require cooperatives to be formed, changed, dissolved or merged. New cooperatives may be formed and operated differently than the Fund. You are not required to participate in any other advertising fund.

## **PRODUCTION EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE SYSTEMS**

Our Sign production equipment package, computer graphic design station, font package and customized business software package are listed below. All of the items listed below are included in the equipment package you are required to purchase from us. The cost of this hardware and software is \$87,916 which is included in the Schedule A equipment package price in Items 5 and 7 of this Disclosure Document.

The computer graphic design station centers on your sophisticated, up-to-date computer featuring standard media disk drive systems. The systems are also equipped with internal network interface and fax modem boards and mouse. (At the time of this writing the computers are systems with a large capacity hard drives, and high-resolution LCD monitors.) Also included are multi-speed DVDR/CD Drives and soundcards with speakers. To complete your graphic design station, you will be able to scan other people's artwork into your computer in order to generate custom signs. Your graphic design station enables you to produce professional signage using your customers' custom logos and designs artistically, quickly and easily. While we do not manufacture any of this equipment, we provide technical support during normal business hours. Except for this support, we are not required to provide any ongoing maintenance, repairs, updates or upgrades to any of your hardware or software. In addition, Dell Computers has national and international support centers. In addition to your business computers, monitors, and desktop printers; other hardware and software includes:

1. Digital Printer, Laminator and Plotter. A multi-color wide format indoor & outdoor printer, laminator and plotter are used to output high-quality digital graphics and signage.
2. Graphic Design Station Laser Jet Printer. This versatile color printer will be used to generate a scaled proof of a finished sign design and layout.
3. Cloud-based, Electronic Point of Sale Station (EPOS). Your EPOS system is a cloud-based system run by your store's computer as listed above. Your cloud-based EPOS system is your business management software, accounting software and our pricing methods. Your EPOS allows you to automate invoicing, track your customers, assimilate important marketing information and includes a contact manager/scheduler. Included in your software package is your accounting program. This entire package has been specially designed to help you run your business smoothly and efficiently. Our technical support crew will support all of these programs in addition to the support you will receive from the companies that produce them.
4. The EPOS station form printer. Your invoices, quotation forms, record keeping reports and marketing activity reports are all easily generated on this LaserJet printer which is linked to your EPOS.
5. Your font package. We provide you with a huge collection of the most popular type styles (fonts) used for the creation of signage. With over 700 fonts and 1000 clip art pieces, you are quickly on your way to creating custom signs.
6. Your sign making and customized business software package. The heart of our sign making software is a program known as FlexiSign. Your FlexiSign software will be supported by the company that produces it as well as by our technical support staff.
7. Job board station computer. This computer will be connected to the Cloud and will display jobs in your EPOS system queue.
8. Design Software. Your design team will use both Adobe Illustrator and Adobe Photoshop to seamlessly integrate with the industry-standard graphic files produced by this software and FlexiSign. In the future we may require the use of other design software program for the production of signs, digital content and art files.

None of our software may be substituted. Your Franchise Agreement allows us to require you to modify, substitute or upgrade your point of sale or business management systems to conform with any changes to our specifications. You may also be required to upgrade other computer hardware and software, but not more frequently than once every five years. While there is no limit on the cost of a required upgrade, the cost of a required upgrade could range from \$2,000 to \$25,000. (Please see the Franchise Agreement Section 6). The annual cost of maintenance or upgrades to the computers and printers described above is approximately \$300. You are also required to pay a \$219 per month (or the then current fee) maintenance and support fee for the EPOS software to a designated vendor. We will have access to all data located on your EPOS computers or which may be hosted on servers and this data may be used by us for gross revenue reporting, statistical purposes and other business purposes. There are no contractual limits imposed on our access to your computer system. If you do not move EPOS systems by the date stated, you could be subject to penalties and processing & support fees.

We require that during the term of the Franchise Agreement you use and maintain only the Internet web page, domain name and email address(es) supplied by us. We retain the right to control the content of this web page. You and your employees are not permitted to use any web page, email address or domain name in connection with the operation of your Signarama franchise other than those we supply or designate for your use with our consent. You shall not purchase other websites, domains, or email addresses that are related to your Signarama franchise, or the Sign Industry. During the term of the franchise, we may change or reassign the domain name we designate for your use. You are required to pay for an In-Store Technology Package of \$142 per month, which includes maintenance of your website and SAR Connect.

### **PCI COMPLIANCE**

You will be solely responsible for ensuring that your POS System and Computer System are, and remain, compliant with all current "Payment Card Industry" (PCI) requirements periodically promulgated by VISA®, MasterCard®, American Express®, Discover®, and/or any other credit card brand honored at your franchised business(es). You must ensure that the business adheres to the standards applicable to electronic payments including PCI standards or any equivalent standards. If we or one of the credit card companies requires, you must provide us with evidence of compliance with the applicable standards and provide, or make available, to us copies of an audit, scanning results or related documentation relating to the compliance. You must pay any costs associated with an audit or to gain compliance with these standards. You must immediately (in any event within 24 hours) notify us if you suspect or have been notified by any third party of a possible security breach related to the cashless system (or related cashless data) used in the business.

### **SELECTION OF YOUR SIGNARAMA LOCATION**

In assisting you to locate your Center's site, we analyze extensive demographic information regarding your community. Our Regional Vice President assesses the demographics and then visits potential sites in your area with you. We generally will respond within 30 days of your request for approval of a proposed site. If we do not approve the site you proposed, we will allow you to examine alternative sites for your Center. Approval must be obtained and operations must commence within 180 days of the date of the Franchise Agreement. While we will not unreasonably withhold our approval of a site, if we cannot agree with you on a site, you may forfeit your initial franchise fee. The Franchise Agreement does not have any provision that addresses termination if you do not select a site within a prescribed period. We may terminate the Franchise Agreement, however, if you have not commenced operation of the Center from an approved site within 180 days from the date of the Franchise Agreement unless the period is extended by us.

You may locate your own site rather than utilizing our assistance. However, you and SAR must mutually agree on your location prior to opening. Our approval is not a warranty or a guarantee of your success at your selected location, and you retain final approval of the site selected and leased by you.

We consider some of the following factors when assessing the acceptability of a location:

- Population volume
- Business and commercial enterprises readily available
- Commercial income
- Competitive analysis
- Accessibility by car
- Accessibility by walk in traffic
- Financial institutions in the area
- Accessibility to Post Office, Banks and other businesses
- General cleanliness and security of the area
- Parking
- Sign exposure
- Square footage
- Rent
- Visibility
- Traffic
- Proximity to other Signarama Centers
- Condition of premises
- Cost of construction
- Length of construction time
- Surrounding tenants and landlord
- and others

We obtain our demographic information from some of the following sources:

- The U.S. Post Office
- Your local, state, national and international Chambers of Commerce
- Your local Better Business Bureau
- Newspaper
- Building and Development Departments
- Physical Inspections and Business Counts
- Professionally performed demographic surveys.
- Local business (traffic counts from next door neighbors)

You are required to select your location prior to signing the Franchise Agreement and attending our franchisee training school. The typical franchisee goes straight from training to their location. The total time from the signing of the Franchise Agreement to the grand opening of your location is typically two to six months. Factors which may affect this time period include the ability to procure and install equipment and computers, make acceptable financial arrangements, obtain any required approvals in zoning and/or building permits, as well as resolve other factors bearing on construction.

## **TRAINING**

At least two weeks prior to opening your Signarama Center, you must attend and complete to our satisfaction our extensive training program held both via remote learning and at our corporate headquarters in West Palm Beach, Florida. In addition to this, we will be on-site at your franchise location for an additional 80 hours of training during your setup period. If you purchased a new store, your training fees are covered in your franchise fee. If you purchased an existing store, then your training fee was either paid by the seller out of the proceeds of the sale or by you. We will pay for one round trip airfare (not including baggage or other fees) to West Palm Beach, your hotel and one daily meal for the duration of the one-week training period in West Palm Beach, Florida. An additional trainee may attend

the training program with you at a cost to you of \$225 per person attending and you will be responsible for their travel, lodging and meals expense. If this individual is not on the Franchise Agreement, he or she will be required to sign our then-current version of nondisclosure and non-competition agreement.

Our training program will be offered 11-12 times during 2023. It is not required but you may attend a refresher training program or send your representative to be trained at any time in the future. All you have to do is pay your travel, lodging, meals and a training fee if charged at that time. For a complete list of your rights and obligations under your Franchise Agreement in regard to training, see the Franchise Agreement Sections 7 and 8.

Joyce Pietri is our training instructor. With over 13 years of experience in customer service and technology, Joyce Pietri leads the Signarama training school, working with our franchisees. Joyce joined Signarama in 2007 as the training assistant and returned to the corporate office in 2018 after gaining hands-on experience working in Signarama franchise location.

The training materials are primarily the “Success Guide” a 197-page workbook developed by the training staff which incorporates material from the Owner’s Manual of Operations and other sources and includes worksheets and other projects related to the school subject matter for the franchisees to complete during training.

### TRAINING PROGRAM

SUBJECT	TRAINING FACILITY HOURS (CLASSROOM)	ON-SITE TECH & MKTG. SET-UPS
Introduction/ Orientation	6	0
Business Planning <sup>1</sup>	2	0
Sales <sup>2</sup>	11	20
Goals Setting <sup>1</sup>	3	0
Time Management <sup>1,3</sup>	1	0
Pricing <sup>2</sup>	7	0
Project Management <sup>1</sup>	2	0
Production <sup>3</sup>	12	40
Products/Suppliers <sup>3</sup>	11	0
Customer Service/Retention <sup>1,2</sup>	3	0
Operations Overview <sup>1,2</sup>	8	0
Financial Management <sup>1</sup>	2	0
Marketing <sup>2</sup>	6	20
Personnel <sup>1</sup>	3	0
Internet Marketing	3	0
<b>Totals</b>	<b>80</b>	<b>80</b>

<sup>1</sup> Business management

- How to schedule jobs and organize production flow
- Franchisor support services
- Creating financial statements and budgets
- Goal setting/Strategic Planning

<sup>2</sup> Marketing and promotion of the business

- Basic sales principles
- How to price different leads for sign sales
- Learning about signs sold but not made at your location
- Dealing with outside sign vendors
- Implementing an active marketing program
- Follow up procedures
- Sales and closing orders techniques

<sup>3</sup> Production

- How to design signs
- How to put signs together
- What materials to use for different signs
- Availability of outside manufactured products

Hours of on-site training are hands-on and experiential. All of the training hours (160) listed above are conducted either in our training facility in West Palm Beach, FL, via virtual means, or at your franchise location. We may substitute/modify certain classroom and on-site training hours, depending on the needs of the class/location.

Our initial and continuing training programs disclosed above are provided so that you and your representatives receive the benefit of our accumulated experience and knowledge relating to the Signarama business and to ensure a uniform image and uniform quality of services in all Signarama Centers. You are solely responsible for training your own representatives and employees. We are not an employer, co-employer or joint employer with you or your employees. You are solely responsible for all employment matters, decisions and relationships.

## **OPERATIONS MANUAL**

A copy of the table of contents of our Owner's Manual of Operations, which includes the Operations Manual (246 pages) and Production Manual (371 pages), is attached to this Disclosure Document as Exhibit G. The combined Manual contains 617 pages.

## **ITEM 12**

### **TERRITORY**

You will operate from a location approved by us. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. We do not operate any company owned Signarama Centers. Our Franchise Agreement gives us the right to license franchisees to use the "www.signarama.com" website which permits franchisees to accept orders over the Internet. We will not restrict you from soliciting any customers no matter who they are or where they are located, except you may not use Internet tools such as search engine optimization or Google words to promote your Signarama Center to potential customers in the geographic markets of other Signarama franchisees.

We have no other current plans to establish other channels of distribution for signage using our trademarks except those disclosed in this Disclosure Document (*i.e.*, signarama.com described above) but reserve the right to do so. We reserve the right to use alternative distribution, including on the Internet, in your geographic area under our principal trademarks or different trademarks. We do not solicit or accept orders; accordingly, we do not pay compensation for soliciting or accepting orders. We do not operate any other franchised sign business similar to Signarama.

You may relocate your Signarama Center under the following conditions:

1. Prior to relocation, you submit your request in writing to us and obtain written approval from us.
2. You must not be in default of the terms of your Franchise Agreement.
3. We will evaluate your request with respect to the proximity of your proposed location to other sign making stores (both Signarama Centers and competitors), suitability of the proposed relocation site as well as demographic information.
4. We will evaluate your proposed relocation site and the surrounding area with you in order to establish an aggressive marketing campaign for your success at the new location.



You have no options, right of first refusal or similar rights to acquire an additional franchise although you may ask at any time to purchase additional franchises. You will be granted an additional franchise based on the following:

1. Whether or not you are currently in default or have been in default of any part of your Franchise Agreement; and
2. Your financial history and the financial stability of your existing location; and your experience managing your existing location.

### **ITEM 13**

#### **TRADEMARKS**

You will be licensed by our Franchise Agreement to use our proprietary Marks. Under the terms of your Franchise Agreement, you are prohibited from using our proprietary Marks as part of your corporate or any other legal name. This would include “Sign\*A\*Rama,” “Signarama” and/or any words contained in or containing Sign\*A\*Rama or any variation. We have registered the following principal Marks on the Principal Register of the United States Patent and Trademark Office and have filed all required affidavits and all available renewals.

1.  – USA Reg. #5774930, (Registered June 11, 2019)
2.  – USA Reg. #4917809, (Registered March 15, 2016)
3. Signarama – USA Reg. #4955674, (Registered May 10, 2016)

We will notify you in writing (through the Manual or otherwise) which Marks you are licensed to use. Your use of the Marks and any related goodwill is to our exclusive benefit and you retain no rights in the Marks. You retain no rights in the Marks upon termination of the Franchise Agreement. You are not permitted to make any changes or substitutions of any kind in or to the use of the Marks unless we direct in writing.

There are no currently effective determinations of the Patent and Trademark Office, Trademark Trial and Appeal Board, the trademark administrator of any state or any court, or any pending infringement,

opposition or cancellation proceeding, or any pending material litigation, involving the principal Marks. There are no superior prior rights in the Marks or infringing uses actually known to us that could materially affect your use of the Marks. There are currently no agreements in effect that significantly limit our rights to use or license the use of any Marks in any manner material to the franchise.

We are not required to protect you against infringement or unfair competition claims arising out of your use of the Marks, or to participate in your defense and/or indemnify you. We reserve the right to control any trademark litigation and will be the sole judge as to whether suit will be brought or settled in any instance when any person or entity infringes the Marks. You must notify us promptly of any infringement or unauthorized use of the Marks that you become aware of and to cooperate with any action that we undertake. If any party claims that its rights to use any of the Marks are superior and if we determine that the claim is valid, you must, at your expense, immediately make the changes and use the substitutions to the Marks as we require.

If we require, you must modify or discontinue the use of any Mark and use other trademarks or service marks we designate. We do not have to reimburse you for modifying or discontinuing the use of a Mark or substituting another trademark or service mark for a discontinued Mark. If we adopt and use new or modified Marks, you must add or replace supplies, materials, signs, fixtures and equipment (as applicable) and make other modifications we designate as necessary to adapt your business for the new or modified Marks. These changes may require additional investment to conform your business to changes to the Marks and other System modifications. We do not reimburse you for any loss of goodwill associated with a modified or discontinued Mark.

#### **ITEM 14**

### **PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION**

We do not own rights in or licenses to any patents or pending patent applications.

Our Owner's Manual of Operations (See Item 11 of this Disclosure Document) is copyrighted. On August 4, 1988 we were granted copyright registration number TXU340-459 for our banner under the name Sign\*A\*Rama. This registration will expire in 2058. We intend to renew this registration prior to its lapse if permitted or required under the law in effect at that time. Our right to use or license these copyrighted items is not materially limited by any agreement or known infringing use. Our copyrights are not currently the subject of any pending litigation.

We are not required to protect your right to use the above-mentioned copyrights, nor are we required to participate in your defense. You are not under any obligation to notify us of infringing uses or adverse claims by others. If you do notify us, we are not under any obligation to take affirmative actions. Additionally, we are not required to reimburse you for any expenses or damages you may incur in defending your right to use these copyrights. We do not believe that there are currently any infringing uses of the copyrights that would materially affect your use.

We will communicate to you many trade secrets and confidential information which are included in our Manual, our method of pricing and our vendor list. This information can only be used by you in conjunction with your Signarama Center. We do not permit any other use. You agree to keep confidential all of this information. (See Section 6.W of the Franchise Agreement)



## **ITEM 15**

### **OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISED BUSINESS**

You are not required to sign a personal guarantee, however, you are required to personally sign the Franchise Agreement, even if you form a corporation, partnership or other business entity for the operation of the franchise. If you form a corporation or other business entity, you will sign the Franchise Agreement both personally and on behalf of the business entity as an officer or director of the company. If you form a partnership, you and your partners will sign the Franchise Agreement personally. Your spouse will not be required to guarantee performance. During the term of your Franchise Agreement, except as otherwise approved in writing by us, you, or if you are a corporation or partnership, a principal or general partner of the corporation or partnership, or your fully trained manager, must devote full-time and best efforts to the management and operation of the Signarama Center. The Signarama Center must at all times be under the direct on premises supervision of a manager who has completed our training program. We require new franchisees to hire an outside sales person prior to commencing their Signarama business. You must also maintain a competent, conscientious, neat and trained staff where applicable. We impose no limitations as to who you may hire as your manager except that you must comply with all applicable laws and you must not harm the goodwill associated with the Signarama system and our proprietary marks.

We do not place any limits on who you may hire as a manager. Your manager is not required to have an equity interest in your business. Your manager, where you are an owner who is not also an operator, is required to complete our training program. Your manager must sign a written agreement which is the same as or similar to the Nondisclosure and Non-Competition Agreement attached as Exhibit K, agreeing to maintain the confidentiality of our trade secrets described above in Item 14 and to conform with the covenants not to compete described below in Item 17. You may send any employees at any time for training under the terms of your Franchise Agreement and as outlined in Item 11 of this Disclosure Document.

## **ITEM 16**

### **RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL**

We require you to offer and sell only goods that we have approved but there is no obligation to provide all of the services and goods authorized by the Franchisor. Our approval is based on whether the goods or services are lawful and do not injure our name or system. You are not restricted to signage.

Our Franchise Agreement does not require you to charge a specified or minimum price for any goods or services sold. We produce a suggested pricing list, which may be changed to adapt to your local market conditions and competition. Before adjusting any pricing though, we strongly urge you to conduct a survey of local competition and pricing and submit this survey in writing for us to analyze. We will return the survey to you with full comments for your benefit. You will retain sole and absolute discretion in all product pricing matters except that signage sold by you through signarama.com the Internet based sign design and ordering system included in the equipment package acquired by you must be sold at the nationwide pricing applicable to all franchisees.

Except as described below, we will not restrict you from soliciting any customers no matter who they are or where they are located. You may not use Internet tools such as search engine optimization or Google words to promote your Signarama Center to potential customers in the geographic markets of other Signarama franchisees. We also encourage you to respect the clientele of other Signarama Centers and franchisees.

## ITEM 17

### RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

This table lists certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this disclosure document.

#### THE FRANCHISE RELATIONSHIP

	Provision	Section in Franchise Agreement or other agreement	Summary
a.	Length of the franchise term	Section 2	35 Years
b.	Renewal or extension of the term	Section 2	35 Years
c.	Requirements for franchisee to renew or extend	Section 2	To renew, you must be in compliance with the Franchise Agreement, remodel, bring the premises up to current standards of design and décor, pay a renewal fee of \$15,000, sign a new franchise agreement which may contain materially different terms and conditions than your original franchise agreement; and sign releases.
d.	Termination by franchisee	None	Not Applicable
e.	Termination by franchisor without cause	None	Not Applicable
f.	Termination by franchisor with cause	Section 16	SAR can terminate only if you default.
g.	“Cause” defined- curable defaults	Section 16	Breach of Agreement and Notice. All defaults not specified in Section 16.A of the Franchise Agreement; must be cured within 30 days of written notice (15 days for failure to timely pay amounts owed to us or to timely submit reports).
h.	“Cause” defined- non-curable defaults	Section 16	Breach of Agreement and Notice. Bankruptcy, failure to open Center, abandonment of Center, certain breaches of the Franchise Agreement, material misrepresentations, repeated defaults after cure, unapproved transfers, nonpayment of judgments, false books and records.

	<b>Provision</b>	<b>Section in Franchise Agreement or other agreement</b>	<b>Summary</b>
i.	Franchisee's obligations on termination/ non-renewal	Section 17	Obligations include payment of all amounts due; return Manual; discontinue use of all items identifying our marks or name; turn over customer files; assign customer contracts; cancel trade name registrations; discontinue use of our marks or name, confidential information or the System; honor the non-compete covenant; refrain from representing any current or former association with SAR.
j.	Assignment of contract by franchisor	Section 15	Not applicable
k.	"Transfer" by franchisee – definition	Section 15	Includes sale of the business, transfer of beneficial interest in franchisee or Franchise Agreement.
l.	Franchisor approval of transfer by franchisee	Section 15	We retain the right to approve all transfers but will not unreasonably withhold approval.
m.	Conditions for franchisor approval of transfer	Section 15	List Business with approved broker, qualified purchaser, written bona fide arms-length offer, transferee completes training, transferee pays the greater of: 1) \$39,500; 2) 10% of the price of the sale of the business (capped at the current franchise fee); or 3) the then current transfer/training fee, full compliance with franchise agreement, center and equipment in compliance with standards, and all payments current to us, vendors and suppliers, sign mutual releases.
n.	Franchisor's right of first refusal to acquire franchisee's business	Section 15	We can match any offer.
o.	Franchisor's option to purchase franchisee's business	Section 15	Upon expiration or termination, we can buy certain assets or act as agent to sell your business.
p.	Death or disability of franchisee	Section 15	Heirs may either sign new agreement without additional fee or transfer the agreement to a buyer of the franchise with payment of transfer fee.
q.	Non-competition covenants during the term of the franchise	Section 6	No involvement in any similar or competitive business.

	<b>Provision</b>	<b>Section in Franchise Agreement or other agreement</b>	<b>Summary</b>
r.	Non-competition covenants after the franchise is terminated or expires	Section 17	No competing business for 2 years within 25 miles of former location or within 25 miles of any existing Signarama Center.
s.	Modification of the agreement	Section 26	No modifications generally but Manual subject to change
t.	Integration/merger clause	Section 18	Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of the franchise disclosure document and Franchise Agreement may not be enforceable. No claim made in any franchise agreement or in any related agreement is intended to disclaim the franchisor's representations made in the franchise disclosure document.
u.	Dispute resolution by arbitration or mediation	Section 25	The parties are subject to binding, confidential arbitration. Either party may request non-binding mediation prior to a suit, action or legal proceeding. Mediation shall take place in your home state (subject to applicable state law).
v.	Choice of forum	Section 26	Your home state for non-binding mediation; Palm Beach County, Florida for litigation and arbitration (subject to applicable state law).
w.	Choice of law	Section 26	Florida law (subject to applicable state law).

### **ITEM 18**

#### **PUBLIC FIGURES**

We do not use any public figure to promote our franchise.

### **ITEM 19**

#### **FINANCIAL PERFORMANCE REPRESENTATIONS**

The FTC's Franchise Rule permits a franchisor to provide information about the actual financial performance of its franchises and/or franchisor-owned units, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location under particular circumstances.

The financial performance representation information in this Item 19 includes certain financial performance information relating to our Centers' operation in calendar year 2022. We obtained 100% of the average gross sales data for the Centers listed in the Center Sales Tables and the other financial performance representations included in this Item 19 from monthly sales reported to us by the Centers. The monthly sales reports have not been audited by certified public accountants nor have we sought to independently verify their accuracy for purposes of the financial performance representations. Not all Centers properly reported sales in 2022. For 2022 of the 378 US locations, 321 were eligible and 57 were deemed non-eligible. Of the non-eligible locations, 29 were excluded due to not completing 2 full calendar years and 28 were excluded due to im-proper sales reporting.

The financial performance representations include average gross sales of Centers for the year 2022. "Gross sales" means total reported sales revenue, excluding any county or state sales tax collected.

### Center Sales Study

In our Center Sales Study, we disclose the average gross sales in 2022 of Centers in the United States in operation for two (2) full years or more as of December 31, 2022, which properly reported their sales for each of the twelve (12) months in 2022, segmented into 2 categories: (1) Centers that employed a Full Time outside sales person in 2022; (2) Centers that did not employ a Full Time outside sales person in 2022;

It has been our experience that having a full-time outside sales person is an essential part of a successful marketing program and the Signarama system format. We have always recommended that our franchisees employ a full-time outside sales person. We require new franchisees to hire an outside sales person prior to commencing their Signarama business.

### Calendar Year 2022 Center Sales Tables

**Table 1  
Centers in Operation for 2 Years or More**

Centers	Number of Centers	Average Gross Sales	Centers that met or exceeded Average Sales	Median Gross Sales
Centers <u>with</u> Full Time Outside Sales Person	192	\$1,090,392	29.2%	\$795,500
Centers <u>without</u> Full Time Outside Sales Person	129	\$376,467	38.0%	\$322,266
<b>Total Centers</b>	<b>321</b>	<b>\$798,517</b>	<b>30.5%</b>	<b>\$547,063</b>

On average, the Centers in the Center Sales financial performance representations in Table 1 have been operating for 12.16 years. Forty-two percent (42%) of the Centers included have been in operation for more than 12.16 years and fifty-eight (58%) have been in operation for less than 12.16 years.

Highest Volume - Lowest Volume Center Sales of Centers with Outside Sales Person

In our Highest Volume – Lowest Volume Center Sales financial performance representations, of the Centers that employed an outside salesperson in 2022, we disclose the highest and lowest gross sales of the Centers in the United States which properly reported their sales for each of the twelve (12) months in 2022.

**Calendar Year 2022**

**Centers in Operation for 2 Years or More  
With Full Time Outside Sales Person Highest Volume – Lowest Volume Center Sales  
Table**

	<b>Number of Centers</b>	<b>Gross Sales</b>	<b>Actual Number of Years in Operation</b>
<b>Highest Sales Volume Center</b>	<b>1</b>	<b>\$6,540,656</b>	<b>17.5</b>
<b>Lowest Sales Volume Center</b>	<b>1</b>	<b>\$202,172</b>	<b>2.6</b>

The Highest Volume – Lowest Volume Center Sales financial performance representation is based on a population of 192 Centers (see Table 1, Row 2)

Hall of Fame Centers

In our Hall of Fame Centers financial performance representation, we disclose: (1) the criteria for membership in the Hall of Fame; and (2) the number of Centers that have achieved Hall of Fame membership status within our franchise system. Designation as a Hall of Fame Center serves to recognize Centers for their outstanding achievement in business and exemplary overall performance as a Signarama Center.

Members of the Hall of Fame are nominated into the Hall of Fame by their peers (other franchisees). In order to be nominated, the Center and its owner must meet all of the following criteria:

- Center has operated for six (6) years or more;
- Franchisee is a team player;
- Franchisee serves as a Mentor to other franchisees;
- Center has attained gross sales of \$1,500,000 or more in two (2) consecutive years;
- Franchisee has attended at least 1 convention or regional meeting in each of the three (3) years prior to nomination;
- Center is a current member of the Marketing Fund\*; and
- Center location is brand compliant.

\*All new franchisees are required to become members of the Marketing Fund, however, when the Marketing Fund was originally established and for a period of years after implementation of the Marketing Fund, membership was optional.

Of the 82 Centers that have been nominated into the Hall of Fame, 62 Centers were located in the United States and 20 in other countries.

## Circle of Excellence Centers

In our Circle of Excellence Centers financial performance representation, we disclose (1) the criteria for inclusion in the Circle of Excellence; and (2) the number of Centers included in the Circle of Excellence in 2022. Criteria for inclusion in the Circle of Excellence is \$1,000,000 in gross sales, in their local currency, in the calendar year of 2022.

### **A total of 136 Centers qualified for inclusion in the Circle of Excellence in 2022.**

On average, the 2022 Circle of Excellence Centers have been in operation for 12.52 years. Forty-three percent (43%) of the Circle of Excellence Centers have been in operation for more than 12.52 years and fifty-seven percent (57%) have been in operation for less than 12.52 years. Of the 136 Centers that qualified for inclusion in the 2022 Circle of Excellence, 83 Centers were located in the United States, 30 in Australia, 7 in Canada, 14 in New Zealand, and 2 in France.

We also had 25 stores in Namibia and South Africa that made over \$1,000,000 in gross sales in their local currency.

For our centers in the United States, we award stores in the Circle of Excellence based off three different tiers based off their gross sales in 2022. (1) Gold tier centers earned over \$1,000,000 in gross sales in 2022; (2) Platinum centers earned over \$2,500,000 in gross sales for 2022, and (3) Diamond tier centers earned over \$3,500,000.

	<b>Number of Centers</b>	<b>Average number of years in business</b>	<b>Average Gross Sales</b>
<b>Centers in Gold Tier</b>	69	12.8	\$1,371,242
<b>Centers in Platinum Tier</b>	7	18.5	\$3,082,304
<b>Centers in Diamond Tier</b>	7	20.2	\$4,810,679
<b>Total Centers</b>	<b>83</b>	<b>13.9</b>	<b>\$1,805,622</b>

**Some outlets have sold this amount. Your individual results may differ. There is no assurance that you'll sell as much.**

Written substantiation of this financial representation will be made available to you upon reasonable request.

We do not make any representations about a franchisee's future financial performance and other than the preceding financial representation, we do not make any representations about the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any other representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Mark D. Nichols, our General Counsel, at 2121 Vista Parkway, West Palm Beach, FL 33411, 561-640-5570, the Federal Trade Commission and the appropriate state regulatory agencies.

**ITEM 20**

**OUTLETS AND FRANCHISEE INFORMATION**

**Table 1**

**System-Wide Outlet Summary  
For Years 2020 to 2022\***

<b>Column 1 Outlet Type</b>	<b>Column 2 Year</b>	<b>Column 3 Outlets at the Start of the Year</b>	<b>Column 4 Outlets at the End of the Year</b>	<b>Column 5 Net Change</b>
Franchised	2020	694	677	-17
	2021	677	674	-3
	2022	674	669	-5
Company- Owned	2020	0	0	0
	2021	0	0	0
	2022	0	0	0
Total Outlets	2020	694	677	-17
	2021	677	674	-3
	2022	674	669	-5

\* All numbers are as of December 31, 2020, 2021, and 2022. The numbers are for Signarama franchisee centers in the United States and internationally.

**Table 2**

**Transfers of Outlets from Franchisees to New Owners (Other Than the Franchisor)**

**For Years 2020 to 2022\***

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
Arizona	2020	1
	2021	1
	2022	2
California	2020	2
	2021	0
	2022	4
Colorado	2020	1
	2021	0
	2022	1
Connecticut	2020	0
	2021	1
	2022	1
Delaware	2020	0
	2021	1
	2022	0
Florida	2020	3
	2021	4
	2022	5



<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
Georgia	2020	2
	2021	1
	2022	1
Illinois	2020	4
	2021	4
	2022	5
Louisiana	2020	1
	2021	0
	2022	0
Kentucky	2020	0
	2021	0
	2022	1
Maine	2020	1
	2021	0
	2022	0
Maryland	2020	1
	2021	1
	2022	1
Massachusetts	2020	0
	2021	3
	2022	2
Michigan	2020	1
	2021	0
	2022	1
Missouri	2020	0
	2021	0
	2022	1
New Jersey	2020	1
	2021	0
	2022	0
New York	2020	2
	2021	0
	2022	2
Nevada	2020	1
	2021	0
	2022	0
Ohio	2020	0
	2021	1
	2022	0
Pennsylvania	2020	0
	2021	1
	2022	0
Tennessee	2020	0
	2021	0
	2022	1
Texas	2020	2
	2021	0
	2022	4
Virginia	2020	1
	2021	1
	2022	0

State	Year	Number of Transfers
Washington	2020	0
	2021	1
	2022	0
Wisconsin	2020	1
	2021	1
	2022	0
Total	2020	26
	2021	21
	2022	32

\* All numbers are as of December 31, 2020, 2021 and 2022. The numbers are for Signarama franchisee centers in the United States. States not listed had no transfer activity to report during the relevant time period.

**Table 3**

**Status of Franchised Outlets  
For Years 2020, 2021 and 2022\***

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of the Year
Alabama	2020	6	0	0	0	0	0	6
	2021	6	0	2	0	0	0	4
	2022	4	0	0	0	0	0	4
Alaska	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Arizona	2020	11	1	1	0	0	0	11
	2021	11	0	0	0	0	0	11
	2022	11	0	1	0	0	0	10
Arkansas	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
California	2020	42	1	5	0	0	0	38
	2021	38	1	2	0	0	0	37
	2022	37	1	1	0	0	1	36
Colorado	2020	9	0	0	0	0	0	9
	2021	9	0	0	0	0	0	9
	2022	9	0	0	0	0	0	9
Connecticut	2020	7	0	0	0	0	0	7
	2021	7	0	1	0	0	0	6
	2022	6	0	0	0	0	0	6
Delaware	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
Florida	2020	42	0	1	0	0	0	41
	2021	41	4	0	0	0	0	45
	2022	45	0	1	0	0	0	44

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of the Year
Georgia	2020	13	2	2	0	0	0	13
	2021	13	0	2	0	0	0	11
	2022	11	1	0	0	0	0	12
Hawaii	2020	1	0	0	0	0	0	1
	2021	1	0	1	0	0	0	0
	2022	0	0	0	0	0	0	0
Idaho	2020	2	0	1	0	0	0	1
	2021	1	0	1	0	0	0	0
	2022	0	0	0	0	0	0	0
Illinois	2020	24	1	0	0	0	0	25
	2021	25	0	0	0	0	0	25
	2022	25	0	0	0	0	0	25
Indiana	2020	6	0	0	0	0	0	6
	2021	6	0	0	0	0	0	6
	2022	6	1	1	0	0	0	6
Iowa	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
Kentucky	2020	8	1	1	0	0	0	8
	2021	8	0	0	0	0	0	8
	2022	8	0	0	0	0	0	8
Louisiana	2020	3	0	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Maine	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Maryland	2020	10	0	0	0	0	0	10
	2021	10	0	0	0	0	0	10
	2022	10	0	0	0	0	0	10
Massachusetts	2020	12	0	0	0	0	0	12
	2021	12	0	0	0	0	0	12
	2022	12	0	0	0	0	0	12
Michigan	2020	9	0	0	0	0	0	9
	2021	9	0	0	0	0	0	9
	2022	9	1	0	0	0	0	10
Minnesota	2020	3	0	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Missouri	2020	5	0	0	0	0	0	5
	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
Nevada	2020	4	0	0	0	0	0	4
	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
New Hampshire	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of the Year
New Jersey	2020	18	2	1	0	0	0	19
	2021	19	0	2	0	0	0	17
	2022	17	1	1	0	0	0	17
New Mexico	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
New York	2020	20	0	2	0	0	0	18
	2021	18	3	0	0	0	0	21
	2022	21	1	0	0	0	0	22
North Carolina	2020	15	0	0	0	0	1	14
	2021	14	1	3	0	0	0	12
	2022	12	0	1	0	0	0	11
North Dakota	2020	3	0	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Ohio	2020	10	0	0	0	0	0	10
	2021	10	0	0	0	0	0	10
	2022	10	0	0	0	0	0	10
Oklahoma	2020	1	1	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
Pennsylvania	2020	17	1	2	0	0	0	16
	2021	16	0	0	0	0	0	16
	2022	16	0	0	0	0	1	15
					2020	1	0	0
				Puerto Rico	2021	1	0	0
					2022	1	0	0
Rhode Island	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
South Carolina	2020	11	1	1	0	0	0	11
	2021	11	0	0	0	0	0	11
	2022	11	0	2	0	0	0	9
South Dakota	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Tennessee	2020	6	0	0	0	0	0	6
	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
Texas	2020	40	1	2	0	0	0	39
	2021	39	4	7	0	0	0	36
	2022	36	2	1	0	0	0	37
Utah	2020	6	0	1	0	0	0	5
	2021	5	0	1	0	0	0	4
	2022	4	0	0	0	0	0	4
Vermont	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of the Year
Virginia	2020	8	0	0	0	0	0	8
	2021	8	2	0	0	0	0	10
	2022	10	0	0	0	0	0	10
Washington	2020	4	3	1	0	0	0	6
	2021	6	2	0	0	0	0	8
	2022	8	0	0	0	0	0	8
Washington, D.C.	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Wisconsin	2020	12	0	0	0	0	0	12
	2021	12	0	0	0	0	0	12
	2022	12	1	1	0	0	0	12
Total USA	2020	402	15	21	0	0	1	395
	2021	395	17	22	0	0	0	390
	2022	390	9	10	0	0	2	387
Total Int'l	2020	292	5	9	0	0	6	282
	2021	282	9	3	0	0	4	284
	2022	284	3	2	0	0	3	282
TOTAL	2020	694	20	30	0	0	7	677
	2021	677	26	25	0	0	4	674
	2022	674	12	12	0	0	5	669

\* All numbers are as of December 31, 2020, 2021 and 2022. The numbers are for Signarama centers in the United States and internationally. States not listed had no franchise activity to report during the relevant time period.

**Table 4**

**Status of Company-Owned Outlets  
For Years 2020, 2021 and 2022\***

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of the Year
Total USA	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
TOTAL	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0

\* All numbers are as of December 31, 2020, 2021 and 2022.

**Table 5**

**Projected Openings as of December 31, 2022**

<b>State</b>	<b>Franchise Agreements Signed but Outlet not Opened</b>	<b>Projected New Franchised Outlets in the Next Fiscal Year</b>	<b>Projected New Company-Owned Outlets in the Current Fiscal Year</b>
Alabama	0	0-1	0
Alaska	0	0-1	0
Arizona	1	2-3	0
Arkansas	0	0-1	0
California	1	3-4	0
Colorado	0	1-2	0
Connecticut	1	1-2	0
Delaware	1	1-2	0
DC	0	0-1	0
Florida	3	3-4	0
Georgia	2	2-3	0
Hawaii	0	0-1	0
Idaho	0	0-1	0
Illinois	0	0-1	0
Indiana	0	0-1	0
Iowa	0	0-1	0
Kansas	0	0-1	0
Kentucky	0	0-1	0
Louisiana	0	0-1	0
Maine	0	0-1	0
Maryland	1	2-3	0
Massachusetts	0	0-1	0
Michigan	0	0-1	0
Minnesota	0	0-1	0
Mississippi	0	0-1	0
Missouri	1	2-3	0
Montana	0	0-1	0
Nebraska	0	0-1	0
Nevada	0	0-1	0
New Hampshire	0	0-1	0
New Jersey	0	0-1	0
New Mexico	0	0-1	0
New York	0	0-1	0
North Carolina	2	2-3	0
North Dakota	1	1-2	0
Ohio	1	1-2	0
Oklahoma	0	0-1	0
Oregon	0	0-1	0
Pennsylvania	3	3-4	0
Puerto Rico	0	0-1	0
Rhode Island	0	0-1	0
South Carolina	1	1-2	0

State	Franchise Agreements Signed but Outlet not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Current Fiscal Year
South Dakota	0	0-1	0
Tennessee	1	1-2	0
Texas	4	4-5	0
Utah	0	0-1	0
Vermont	0	0-1	0
Virginia	1	1-2	0
Washington	0	0-1	0
West Virginia	0	0-1	0
Wisconsin	0	0-1	0
Wyoming	0	0-1	0
<b>Total</b>	<b>25</b>	<b>31-83</b>	<b>0</b>

The range disclosed above for the projected new franchised outlets is a wide range based on our experience that franchise sales may fluctuate significantly. The names, addresses and telephone numbers of our franchisees and their Centers are listed and attached as Exhibit D.

The name and last known address and telephone number of every franchisee who has had an outlet terminated, canceled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the fiscal year ending December 31, 2022 or who has not communicated with us within the 10 weeks preceding the issuance date of this Disclosure Document are listed and attached as Exhibit E. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with Signarama. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you. During the three-year period ended on December 31, 2022, three former franchisees executed such a confidentiality clause.

As described in Item 11 of this Disclosure Document, there is an organization incorporated under the name Sign\*A\*Rama Advertising Fund, Inc. which is a not for profit corporation, whose members are Signarama franchisees. This corporation was organized with our assistance and is endorsed by us because we require participation in and promote awareness of this organization. This corporation can be contacted through our corporate office at 2121 Vista Parkway, West Palm Beach, FL 33411, (561) 640-5570.

## **ITEM 21**

### **FINANCIAL STATEMENTS**

Audited financial statements prepared in accordance with United States generally accepted accounting principles for the Company for the periods ended December 31, 2020, December 31, 2021 and December 31, 2022 are attached as Exhibit I.

**ITEM 22**

**CONTRACTS**

The following contracts are attached as exhibits to this Disclosure Document:

Exhibit A	Franchise Agreement with Schedules and State Addenda
Exhibit C	Equipment Lease
Exhibit H	General Release Agreement
Exhibit J	Deposit Receipt
Exhibit K	Nondisclosure and Non-Competition Agreement

**ITEM 23**

**RECEIPTS**

Copies of an acknowledgment of your receipt of this Disclosure Document appear as Exhibit N. Please sign and date both copies and return one fully executed copy to us. You may retain the other copy for your records.



**EXHIBIT A**

**FRANCHISE AGREEMENT**

DATED \_\_\_\_\_, 20\_\_\_\_

**Sign\*A\*Rama Inc.**

**And**

**FRANCHISE AGREEMENT**

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**THIS FRANCHISE AGREEMENT** is made on \_\_\_\_\_, 20\_\_, **BETWEEN: SIGN\*A\*RAMA INC.**, a Florida corporation whose registered office is at 2121 Vista Parkway, West Palm Beach, FL 33411 (“Signarama”) and \_\_\_\_\_ whose registered office is at \_\_\_\_\_ and whose home address is \_\_\_\_\_ (“the Franchisee”).

## INTRODUCTION

- A. Signarama has expended time, effort and money developing knowledge about the retail and wholesale sign business (“the **Signarama Business**”), which includes the production, sale and installation of signs of all types including but not limited to magnetic signs, boat and vehicle lettering, paper and laminated signs, banners and posters, show cards, vinyl lettering, menu boards, reflective signs, name plates, interior/exterior signage, window lettering, mobile signs, retail displays, store fronts, trade show graphics, ADA signage, and architectural, electric and neon signs (“the Products”) and has established a reputation and goodwill in parts of the world in the name **Signarama** (“the Trade Name”)
- B. The methods and know-how of design, distribution, manufacturing, promotion and marketing used in connection with the sale of the Products under the Trade Name (“the **Signarama System**”) are secret and confidential and are the exclusive property of Signarama.
- C. The **Signarama System** includes methods of creation, manufacture and sale of signs designed by computers and other means, for interior and exterior display using specialized and highly developed techniques. These techniques are used in connection with the operation of the **Signarama Business** and a recognized design, decor and color scheme for the Premises (as hereinafter defined). The **Signarama System** also relates to the training, equipment, standards of quality and uniformity of products and services offered.
- D. The Trade Name is associated with uniformly high standards of service and quality of product.
- E. Signarama may from time to time grant franchises in the United States and its territories and protectorates permitting the operation of the business under the Trade Name to sell the Products at certain premises (“the **Signarama Network**”).
- F. The Franchisee desires the benefits of Signarama’s knowledge, skill and experience and the right to sell the Products under the Trade Name from the Premises hereinafter described (“a **Signarama Center**”).
- G. Signarama has registered, and is the owner of, certain **Signarama** trademarks (“the Trademarks”) which have become associated with the Products, the Trade Name and the **Signarama System** and/or may become associated with the Products and the System in the future, and Signarama has agreed to the Franchisee using the Trademarks, the Trade Name and the **Signarama System** upon the terms and conditions hereinafter appearing.
- H. The Trademarks and Trade Name are associated with uniformly high standards of service and quality of product.
- I. For purposes of this agreement, all monetary terms are utilizing US dollars as acceptable currency.

## NOW IT IS AGREED as follows:

### One: RIGHTS GRANTED

- A. Subject to and in accordance with the terms hereof, Signarama grants to the Franchisee the non exclusive right to use in the Business (as defined below):
  - i. the **Signarama System**;
  - ii. the Trade Name;
  - iii. the Trademarks and the symbols owned by Signarama together with Signarama’s



may have against Signarama arising from this Agreement or in any way out of the relationship between Signarama and the Franchisee.

**Three: THE PREMISES**

- A. The Premises at which the **Signarama Center** is to be located will be mutually agreed upon by the parties. The Franchisee shall acquire the Premises by lease (the “Lease”). The Franchisee shall not enter into any Lease or purchase agreement without obtaining Signarama’s prior written consent thereof, which consent shall not be unreasonably withheld.
- B. The Franchisee acknowledges and agrees that any site selected or approved by Signarama, and/or any Lease approved by Signarama, shall be with the understanding that it meets Signarama’s minimum acceptable criteria. Such criteria are not a guaranty or representation that the site will be successful or that the terms of the Lease are reasonable. The Franchisee acknowledges that it is responsible for reviewing and determining the appropriateness and desirability of same. Signarama shall have no liability with respect to the selection or approval of a location or any lease for the Premises, nor liability with respect to any recommendation regarding such matters. In the event that the Franchisee wishes to relocate, the Franchisee must obtain written approval from Signarama of the proposed new location prior to any relocation of the **Signarama Center**. Such approval shall not be unreasonably withheld. Such relocation shall be solely at the Franchisee’s expense. If the Franchisee relocates the **Signarama Center** without Signarama’s approval, in addition to the terms and conditions set forth in Section 16, Signarama may require the Franchisee at the Franchisee’s additional and sole expense to relocate the **Signarama Center** to another location which Signarama has approved or designated as suitable.
- C. The Franchisee must deliver to Signarama a fully executed copy of the Lease for the Premises prior to the opening of the Franchisee’s Center and prior to any relocation of the Franchisee’s Center. An executed copy of Your Lease, including any renewal thereof, shall be submitted to [compliance@signarama.com](mailto:compliance@signarama.com) within five (5) days of Your execution of the Lease.
- D. The Franchisee shall not extend, renew, transfer, assign or cancel the Lease without Signarama’s express written consent thereof, which consent shall not be unreasonably withheld.

**Four: SIGNARAMA’S INITIAL OBLIGATIONS**

To assist the Franchisee in opening for business, Signarama will (in addition to the two-week training period to be provided at Signarama’s headquarters pursuant to the provisions that follow in Section Seven below) provide for or make available to the Franchisee the following services and/or goods:

- A. advice, specifications and requirements for and with respect to establishing the **Signarama Center** including assistance with establishing a marketing program in compliance with Signarama’s brand standards;
- B. perform demographic research for the selection of the Premises;
- C. assistance in locating a site for the Premises, and at the Franchisee’s option, the Franchisee may obtain assistance from Signarama’s affiliate, Franchise Real Estate, Inc., in negotiating for the lease of the Premises;
- D. consultation, advice, specifications and requirements for and with respect to the alterations, refurbishment, renovation, decoration or other work necessary for the conversion of the Premises into a **Signarama Business** including store layout designs, all in compliance with Signarama’s brand standards; provided, however, that such consultation and advice will be provided by an affiliate of Signarama, Franchise Real Estate, Inc., on such terms the affiliate currently offers;
- E. sell to the Franchisee the equipment and supplies (the “Equipment Package”) listed in Schedule “A” to this Agreement;
- F. provide for a period of 80 hours a suitably qualified member(s) of its staff to assist in initial on-site training and guidance on commencement of the Business. Signarama shall pay the travel and other costs of its staff member for the purpose of an initial on-site training;

- G. advice, specifications and requirements for and with respect to the installation of the fixtures and equipment to be installed in the Premises in compliance with Signarama's brand standards and for the efficient operation of the Business;
- H. advice, specifications and requirements for and with respect to the inventory and the merchandising requirements of any of the appropriate products comprised in the Franchisee's initial stock prior to opening the Business;
- I. assistance in establishing supplies of materials for use in manufacturing the Products;
- J. provide the Franchisee on loan with an Operating Manual, which includes specifications, guidelines, standards (including but not limited to appearance and brand standards) and requirements, statements of policies and procedures, together with instruction and advice in and for the operation of a **Signarama Center** which may be amended, supplemented and/or updated from time to time by Signarama;
- K. provide the Franchisee with other relevant manuals and written material which in its discretion it deems necessary; and
- L. initiate for the Franchisee an Internet marketing launch.

Signarama may delegate the performance of any or all of its obligations hereunder to such third parties as it deems advisable.

#### **Five: SIGNARAMA'S CONTINUING OBLIGATIONS**

Signarama shall at all times during the term of this Agreement:

- A. provide the Franchisee with details of any alterations and/or improvements in or to the System to enable the Franchisee to keep the Operating Manual up to date. In the event of any dispute, the authentic text of the Operating Manual shall be the copy kept as such by Signarama at its principal Corporate Office. The Operating Manual shall at all times remain the property of Signarama. The Franchisee acknowledges that the copyright in the Operating Manual is vested in Signarama;
- B. make at least one visit to your store, whether in-person or via virtual methods (including, but not limited to, Skype®, FaceTime®, or Zoom®), in each year to the Franchisee at Signarama's own expense by a member(s) of Signarama's staff as Signarama considers suitably experienced for the purpose of assisting the Franchisee and monitoring compliance by the Franchisee with quality standards;
- C. provide the Franchisee with information relating to conventions, seminars and franchise meetings organized by Signarama for its franchisees and permit the Franchisee at its own expense to attend;
- D. provide the Franchisee from time to time with Signarama's corporate newsletter;
- E. offer to the Franchisee from time to time, free of charge, bulletins on sales and service methods, marketing development and techniques, and business and operating procedures;
- F. use reasonable efforts to offer advice, technical assistance and support for all equipment, the computer hardware and software, and the sign making process by toll-free telephone and via the Internet; and
- G. provide access to an intranet website from which the Franchisee may download additional programs and data.

#### **Six: FRANCHISEE'S OBLIGATIONS**

In order to maintain the common identity and reputation of the **Signarama Network**, to maintain the uniformly high standards among franchisees carrying on business under the Trade Name in accordance with the System, and to protect for Signarama, the Franchisee, the **Signarama Network**, the Goodwill and the demand for the Products sold, supplied or provided in the **Signarama Business** under the Trade Name, the Franchisee shall:



- A. purchase the Equipment Package, if the Franchisee is acquiring a new unit, from Signarama prior to opening the business, and use it exclusively for the purpose of production of signs in the operation of the Business; (purchasers of resale units will have to purchase a Signarama website if the seller does not have this website, and pay the annual hosting and maintenance fees at the time of the execution of this Agreement);
- B. acquire any other miscellaneous equipment, books of account, and any other items which are necessary for the performance by the Franchisee of its obligations under this Agreement;
- C. have one person (either the Franchisee, its owner(s), or Manager), at the Franchisee's sole cost and expense (excluding Signarama approved transportation, lodging, a daily meal, training material and trainers), undertake and complete to Signarama's satisfaction such training, at such times, and whether training occurs remotely or at Signarama's training facilities, as Signarama may reasonably require;
- D. Employ prior to the scheduling of the start of the technical and marketing set up described in Section Four F of this Agreement and maintain at all times during the term of this Agreement at least one full-time outside salesperson in addition to the Franchisee. The Franchisee shall replace such sales person within thirty (30) days in the case of termination of employment; Employ other full-time staff members, in addition to one full-time outside salesperson, to assist the Franchisee in the operation of the Business as Signarama deems necessary from time to time; Currently, Signarama additionally requires employment of a full-time client accounts specialist and a production manager in addition to the Franchisee.
- E. purchase at least seventy percent (70%) of the Franchisee's product supplies from Signarama's approved suppliers in the product categories listed on Signarama's intranet site. Signarama may add product categories or delete product categories to and from such listing on its intranet site list from time to time and the Franchisee shall conform its purchases in accordance with any such modifications;
- F. devote a sufficient amount of the Franchisee's time and attention to the Business during all hours necessary to perform the administrative, marketing, promotional and accounting functions required in operating the System. The Franchisee shall diligently carry on the Business at the Premises and use its best efforts to promote the Business. The Franchisee shall continuously operate the Business during normal business hours for a minimum of 40 hours per week. At any time during the term of this Agreement, should the Franchisee intend to delegate these performance obligations or duties to a designated operator, the Franchisee must first notify Signarama of the Franchisee's intent and such operator must be added to this Agreement as an additional Franchisee before he or she assumes such obligations and/or duties;
- G. operate the System properly and in strict accord with the required provisions of the Operating Manual, provided that such provisions do not conflict with applicable laws or regulations. In the case of a conflict, the Franchisee shall request a variance and Signarama shall grant the Franchisee an automatic variance for the purpose of compliance with applicable laws or regulations. The Franchisee shall not make use of or disclose the Operating Manual to any other person, or for any purpose other than for the conducting of the Business, nor shall it make any copies of the Operating Manual or any part thereof. The Franchisee shall further ensure that the Franchisee's copy of the Operating Manual with which it is provided, is kept up to date at all times. The Franchisee acknowledges the Operating Manual to be the exclusive property of Signarama. The Franchisee agrees to use its best efforts to promptly comply (but no later than thirty (30) days from delivery) with all revisions to the Operating Manual that may be made from time to time;
- H. The Franchisee may at the Franchisee's option operate the Business through a limited liability company, corporation or other legal business entity (a "business entity"), provided that: (i) the Franchise Agreement shall remain in the Franchisee's name, and the full legal name of the business entity shall be added to the Franchise Agreement as an additional Franchisee; (ii) the business entity is newly organized and its activities are confined exclusively to operating the

**Signarama Business** licensed under this Agreement; (iii) the Franchisee is the owner of all the stock or membership units of the business entity and is the principal executive officer thereof; (iv) the Franchisee furnishes Signarama with the name, address, telephone number and percentage of ownership of each officer, director, shareholder and member of the business entity; and (v) no part of the Trade Name or the Trademarks shall form part of the business entity's legal or business name. In furtherance of this Section Six H, in the event Franchisee operates the Business through a business entity which is not already named as an additional Franchisee in this Agreement, Franchisee hereby grants an irrevocable power of attorney to Signarama and appoints Signarama as Franchisee's attorney-in-fact to add the business entity to this Agreement as an additional Franchisee;

- I. operate the Business only under the name or names specified by Signarama without any accompanying words or symbols of any nature (save as required by the provisions of this Agreement) unless first approved in writing by Signarama. The Franchisee shall not do anything which may adversely affect Signarama's rights in the Trade Name or the Trademarks;
- J. comply with all laws, ordinances, regulations and requirements of local, state and federal governmental authorities and pay any and all city, county, state and/or federal sales and/or use taxes, excise taxes, occupation taxes, license fees and other taxes, assessments and levies arising out of or in connection with all or any part of this Agreement, pay vendors, landlords and other creditors of the Business on a timely basis, and Franchisee shall not misappropriate or infringe on the copyrights, trademarks, patents or other intellectual property rights of third parties. Copies of any required occupation and/or business licenses shall be submitted to compliance@signarama.com within five (5) days of Your receipt of same;
- K. indicate its status as an independently owned and operated franchise by:
  - i. displaying in the location that Signarama may direct signs bearing the following words (or other words to similar effect as may from time to time be specified by Signarama) "Independently Owned and Operated by" followed by the Franchisee's name;
  - ii. placing upon all letterhead, bills, invoices, and any other documents or literature used by the Franchisee, and within the body or signature field of all email communications sent in connection with the Business the following words (or other words to similar effect as may from time to time be specified by Signarama) "Independently Owned and Operated by" followed by the Franchisee's name;
- L. prominently display on and in the **Signarama Center** advertising signs in the nature, form, color, number, location and size and containing the material as Signarama may direct in writing and shall not display therein or thereon any sign or advertisement to which Signarama objects or has not pre-approved in writing;
- M. advertise in the local business directories, with a minimum of a single line listing. Advertise online via a daily pay per click advertising campaign for keywords in accordance with Signarama's specifications. Conduct search engine optimization of the local store webpage on a monthly basis and participate in any search engine optimization programs conducted by or through the Marketing Fund;
- N. answer the telephone at the **Signarama Center** initially reciting the full name "Signarama." The Franchisee shall not answer the telephone under any other name without the prior written consent of Signarama;
- O. place any referral information required by Signarama for referral of prospective franchisees in a prominent place on the Franchisee's front counter or any other location Signarama dictates;
- P. continuously (during regular business hours and days) operate the **Signarama Center** unless prohibited from so doing by an act of God, a religious holiday, war, strikes, natural disaster, or terrorism ("Non-controllable Events"). The Franchisee further agrees to exercise the Franchisee's best efforts, skills and diligence in the conduct of the Business. In this connection, the Franchisee agrees to supervise its employees to ensure compliance with the **Signarama System**. In addition,

- the Franchisee and all employees shall wear Signarama-approved uniforms (*i.e.*, Signarama logoed apparel) during the operation of the Business;
- Q. keep the exterior sign on the Premises lit until 11 o'clock PM local time or another hour as may be required by Signarama or as required by local ordinances or landlord requirements;
- R. at all times maintain the interior and exterior of the Premises, including but not limited to all interior and exterior signage, décor, fixtures, furnishings and equipment in compliance with Signarama's brand standards and specification, which may be subject to modification from time to time. Maintain the interior and exterior of the Premises in a good state of repair and decoration, and in a clean, orderly and sanitary condition. The Franchisee shall not permit animals of any type in the Premises except as required by law. If at any time Signarama is of the opinion that the Franchisee is not complying with its requirements, Signarama may, without prejudice to any of the other remedies available to it, including termination of this Agreement, give to the Franchisee a written notice of the steps required by Signarama in order to ensure compliance. The Franchisee shall comply at its own expense with these requirements and provide proof to Signarama of compliance to Signarama within thirty (30) days of Signarama's written notification;
- S. shall not sell anything or provide any service which does not conform with the standards associated with the Trade Name or of which Signarama does not approve thereof, which consent shall not be unreasonably withheld. The Franchisee shall comply with all instructions given to it by Signarama with regard to the standards or quality of the System and the Products (including display merchandising and packaging). Your Products will not infringe the intellectual property rights of third parties. The Franchisee shall comply with any requirements that Signarama establishes from time to time for national accounts or customers. In the event of a customer complaint, the Franchisee shall follow the procedures outlined in the Operating Manual and provide to Signarama such information as Signarama may require to enable Signarama to monitor the performance of the Business and to offer guidance to the Franchisee;
- T. replace any signs, supplies, materials, décor, fixtures and equipment items as may become obsolete or inoperable, with items that meet Signarama's new requirements in respect to opening a new **Signarama Business**. If, by reason of any change to the System, additional or different signs, supplies, materials, décor, fixtures and/or equipment are required, then the Franchisee shall acquire and install these items as commercially practicable, within a reasonable period of time as specified by Signarama;
- U. use its best efforts to maintain the highest standards in all matters connected with the Business and to increase the revenues of the Business at the Premises;
- V. only employ as a Manager of the Business a person who has successfully passed Signarama's training course;
- W. procure from any Manager and from such other staff as Signarama shall require, an agreement to be supplied by Signarama (Schedule F herein) not to misuse or disclose to any third party any information or knowledge concerning Signarama's business, the Business, or the System;
- X. not do anything which may bring the System into disrepute or which may damage the interests of Signarama or the **Signarama Network**;
- Y. not own or manage any business other than the **Signarama Business** which is similar to or competitive with the **Signarama Business**, except with the prior written consent of Signarama;
- Z. maintain the **Signarama System** and other information relating to the conduct of the Business in strict confidence and secret and shall only use them for the purpose of conducting the Business during the term of the Agreement. The Franchisee shall not use, disclose, publish, or otherwise make this confidential information available to any third party during or at any time after the term of this Agreement, but this provision shall not apply to the System if it has become generally known or easily accessible other than through a breach of this Agreement or other default of the Franchisee;

- AA. indemnify and hold Signarama harmless against all claims, demands, damages, cost or expenses which may be incurred or received by Signarama resulting from any breach of this Agreement on the Franchisee's part, the negligence of any party (other than Signarama), or arising directly or indirectly out of the management or operation of the Business or the use or occupancy of the Premises or in connection with the Franchisee's sale, transfer or assignment of the Business and franchise license, which indemnification obligation survives termination or expiration of this Agreement. It is the intention of the parties to this Agreement that Signarama shall not be deemed a joint or co-employer with the Franchisee for any reason; however, if Signarama incurs any cost, liability, loss or damage as a result of any actions or omissions of Franchisee or the Franchisee's employees, including any that relate to any party making any finding of any joint or co-employer status, the Franchisee will fully indemnify Signarama for any such cost, liability, loss or damage;
- BB. have Internet access and an e-mail address. The Franchisee must use the Internet website, domain name, and email addresses and services provided and/or recommended by Signarama from time to time and pay to Signarama and/or its designated vendors the initial start-up fees, annual hosting and maintenance fees for the website, domain name and email address fees. The Franchisee cannot use any other website or domain name to promote its sign center business without the written permission of Signarama and cannot use other domain names (with or without the Signarama trademark as part of the name) that are pointed or linked to the Internet website provided by Signarama. The Franchisee shall not use any email address(es) and related mail server other than the one provided and/or recommended by Signarama to conduct Signarama related business activities. The exception is bulk email which must be sent through an approved email service (bulk email is any email sent to more than 100 recipients). If Signarama discovers the Franchisee has obtained or is using another website, domain name or email address for or in connection with the **Signarama Business** without Signarama's written permission, Signarama shall notify the Franchisee and upon notice, the Franchisee shall immediately discontinue use of the unauthorized website, domain name or email address and transfer and assign the same to Signarama. Signarama will, at its discretion, determine the content and use of the Signarama website and will establish the rules under which franchisees may or will participate in such website (including advertising the signarama.com website address on their storefront window, and in printed literature and local business directory listings) or separately use the Internet or other on-line communications in the advertising, promoting, or operation of the Business. Signarama will retain all rights relating to the Signarama website and may alter or terminate the website upon thirty (30) days' notice to the Franchisee. Without the written permission of Signarama, the Franchisee cannot use Internet tools such as but not limited to search engine optimization for the purpose of promoting the Franchisee's Business to customers in the geographic marketing area of another Signarama franchisee. The Franchisee's general conduct on the website or other on-line communications and specifically the Franchisee's use of the Trademarks or any advertising on the website or other on-line communications (including the domain name and any other Trademarks Signarama may develop as a result of participation in the website or other on-line communications) will be subject to the provisions of this Agreement. The Franchisee's right to participate in and use the Signarama website or otherwise use the Trademarks or System on the Internet or other on-line communications will terminate when this Agreement expires or terminates. The Franchisee acknowledges and agrees that Signarama may, in its sole discretion, modify, substitute, or reassign websites, webpages, domain names or email addresses which Signarama designates for the Franchisee's use in the Business during the term of this Agreement. The Franchisee further acknowledges and agrees that the terms and conditions set forth in this Section Six BB apply with respect to websites, domain names and email addresses used by any employee of the Franchisee in connection with the conduct of Signarama related business activities;

- CC. effect such items of modernization, refurbishing and/or replacement of equipment, computers and software, signage, fixtures, display areas, furnishings and improvements, as Signarama deems reasonably necessary, no more than once every five (5) years, (except with regard to computer systems and software for the purpose of conforming with Signarama's specifications from time to time for the point of sale system or business management system) to permit the franchised **Signarama Center** to conform to the standards then prescribed by Signarama for similarly situated new **Signarama Centers**. The Franchisee acknowledges and agrees that the requirements of this Section Six CC are both reasonable and necessary to ensure continued public acceptance and patronage of **Signarama Centers** and to avoid deterioration or obsolescence in connection with the operation of the Franchisee's Business. Each and every transfer of any interest in this Agreement or business conducted hereunder governed by Section Fifteen also is expressly conditioned upon compliance with the foregoing requirement without regard to the number of years since the last modernization, refurbishing and/or replacement;
- DD. attend at the Franchisee's expense during the term of this Agreement each convention, conference, expo, regional meeting and training session sponsored by Signarama for the benefit of receiving updates to the system guidelines, improvements and best practices that must be implemented;
- EE. adhere to the guidelines set by Signarama for use of social media to promote the Franchisee's business and/or in connection with the Franchisee's use of the **Signarama System** and Trademarks and the Franchisee's participation in the **Signarama Network**; and
- FF. shall at no time make any derogatory statements about or otherwise disparage, defame, impugn or damage the reputation of integrity of the others, including Signarama and other Signarama franchisees in the **Signarama**, provided that nothing contained herein will preclude You from providing truthful information in response to compulsory legal process. You shall not, and to use Your best efforts to cause any of Your agents, employees or affiliates to not, disparage or otherwise speak or write negatively, directly or indirectly, of Signarama, Signarama's affiliates, and Signarama's franchisees, or which would subject Signarama, Signarama's affiliates, or Signarama's franchisees to ridicule, scandal, reproach, scorn, or indignity or which would negatively impact the goodwill of those parties.
- GG. shall participate, at Franchisee's own expense, in programs which may be required from time to time by Franchisor for obtaining client evaluations and/or reviewing Franchisee's compliance with the System, which may include (but are not limited to) a client feedback system and client survey programs. Franchisor shall share with Franchisee the results of these programs as they pertain to the Business. Franchisee must meet or exceed any minimum score requirements set by Franchisor for such programs.
- HH. shall promptly notify Franchisor of any Action or threatened Action by any governmental authority or other third party against Franchisee or the Business, or otherwise involving Franchisee or the Business. Franchisee shall provide such documents and information related to any such Action as Franchisor may request. Notice of same shall be sent to [compliance@signarama.com](mailto:compliance@signarama.com). "Action" shall be defined as any legal action, suit, proceeding, claim, demand, governmental investigation, governmental inquiry, judgment or appeal thereof, whether formal or informal.
- II. shall give Franchisor copies of all inspection reports, warnings, certificates, and ratings issued by any governmental entity with respect to the Business, within three days of Franchisee's receipt thereof. Notice of same shall be sent to [compliance@signarama.com](mailto:compliance@signarama.com).
- JJ. shall accept payment from customers in any form or manner designated by Sign\*A\*Rama Inc. (which may include, for example, cash, specific credit and/or debit cards, gift cards, electronic fund transfer systems, and mobile payment systems). Franchisee shall purchase or lease all equipment and enter into all business relationships necessary to accept payments as required by Sign\*A\*Rama Inc. Franchisee must at all times comply with payment card industry data security standards (PCI-DSS).

### **Seven: INITIAL TRAINING**

- A. Signarama will train the Franchisee or the Franchisee's initial Manager in the operation of the **Signarama System** at its Training Center in West Palm Beach, Florida for two week. Signarama, at its option, may, partially or entirely, offer its two-week training via remote (or other virtual means). If Signarama elects to offer any training program remotely or via virtual means (instead of in-person), Signarama shall give you advance notice, in writing, and then you shall attend training remotely (or via other virtual means).
- B. Signarama will provide additional training on site at your location, for 80 hours, to cover sales and marketing as well as production, technical support, and set-ups before your first day of operation.
- C. The initial franchise fee paid by the Franchisee pursuant to Section Ten A shall cover the charge for such training (including one coach class round trip airfare, baggage and other fees not included, one daily meal and accommodations) of one of either the Manager or the Franchisee (or one of the Franchisee's Principals if the Franchisee is a business entity). Signarama shall not compensate the Franchisee for any service performed during this initial (or any) training period. If the Franchisee brings to the training program additional persons who are not a party to this Agreement, the Franchisee will be required to pay the then-current fee per person attending and be responsible for their travel and hotel expenses. The Manager and any additional persons who attend training shall be required sign an agreement to be supplied by Signarama not to misuse or disclose to any third party any information or knowledge concerning Signarama's business, the Business or the System;
- D. Signarama may at any time during training, by notice in writing, inform the Franchisee that any person submitted for training is not suitable due to blatant criminal activities, disreputable behavior, poor attendance and/or disturbing the Franchisee's fellow trainees. In this event, Signarama's obligations in respect to the first trainee shall be regarded as discharged and any further training for any replacement for the first trainee shall be provided at the Franchisee's expense.
- E. Signarama shall have the right to require the Franchisee to attend further training courses at any time during the existence of this Agreement if:
  - i. Signarama considers attendance at such courses to be advisable;
  - ii. Signarama wishes to train the Franchisee in new and improved techniques which have been devised and which the Franchisee will be required to put into effect in operating the System; or
  - iii. a regularly scheduled training program is scheduled or in session.

There will be no training fee or charge for these additional training classes; however, all costs of attendance shall be at the sole expense of the Franchisee.

### **Eight: CONTINUING TRAINING**

- A. Signarama will train any subsequent Manager, replacement staff or any trainee of the Franchisee in any place Signarama may require, and at the Franchisee's expense.
- B. The Franchisee shall establish and maintain a training program for its staff in accordance with the requirements contained in the Operating Manual.
- C. Signarama shall make available training for new equipment (whether provided by Signarama or its vendors or others) at the Franchisee's expense. Any and all decisions as to who shall conduct such training shall be at Signarama's sole discretion. Signarama has no obligation to assign any particular Signarama representative, vendor or other person to conduct such training.
- D. The training provided by Signarama as described in Section Seven and this Section Eight are provided so that the Franchisee, Franchisee's Manager and staff receive the benefit of Signarama's accumulated experience and knowledge relating to the Business and to ensure a uniform image and uniform quality of services in all **Signarama Centers**. The Franchisee

acknowledges that the Franchisee shall be solely responsible for training the Franchisee's Manager and staff. Signarama is not an employer, co-employer or joint employer with the Franchisee of the Franchisee's employees. The Franchisee shall be solely responsible for all employment matters, decisions and relationships.

- E. All training programs provided by Signarama as described in Section Seven and this Section Eight are at Signarama's sole discretion. Signarama has the right to refuse to provide any training program to any individual where it deems in its sole judgment such training is against its interests, or the interests of any Signarama franchisee or any affiliate.

#### **Nine: IMPROVEMENTS**

Signarama shall endeavor to create and develop new and improved methods of conducting a business in accordance with the System.

- A. Signarama agrees to make these improvements, additions, modifications or innovations available to the Franchisee at the earliest possible opportunity. The Franchisee in turn will notify Signarama of any improvements, additions, modifications or innovations in its method of operation which it believes would assist in the development of the System.
- B. In order that the Franchisee, Signarama and its other franchisees may all benefit from the free interchange of ideas, the Franchisee shall permit Signarama to introduce into the System and/or the Operating Manual any improvements, additions, modifications or innovations which may have been notified by the Franchisee to Signarama without any payment being made to the Franchisee.

#### **Ten: FEES**

In consideration of the grant of the franchise herein, the Franchisee shall pay to Signarama the following:

- A. **Franchise Establishment Fee** Upon the execution hereof, the Franchisee shall pay Signarama a franchise establishment fee of FORTY-NINE THOUSAND FIVE HUNDRED DOLLARS (\$49,500.00), receipt of which Signarama hereby acknowledges. The franchise establishment fee shall be deemed fully earned and non-refundable upon the execution of this Agreement. A fully refundable deposit of NINE THOUSAND FIVE HUNDRED DOLLARS (\$9,500.00), if submitted prior to this Agreement, shall be credited against the Franchise Establishment Fee with the balance due and owing upon signing this Agreement
- B. **Royalty Fees** During the Term of this Agreement, the Franchisee shall pay to Signarama a monthly Royalty in an amount equal to the greater of FIVE HUNDRED DOLLARS (\$500.00) or:
  - (i) 6% of Franchisee's Gross Revenues for the month until Franchisee's Gross Revenues for the calendar year exceed \$600,000; and then
  - (ii) 4% of Franchisee's Gross Revenues for the month until Franchisee's Gross Revenues for the calendar year exceed \$1,000,000; and then
  - (iii) 2% of Franchisee's Gross Revenues for the month after Franchisee's Gross Revenues for the calendar year exceed \$1,000,000.

Signarama shall have the right to adjust, for inflation, the royalty cap amounts above (not the monthly minimum Royalty Fee) on January 1 of each new calendar year to reflect changes in the Consumer Price Index (1982-84=100; all items; CPI-U; all urban consumers) as published by the U.S. Bureau of Labor and Statistics.

- C. **Marketing Fee** During the term of this Agreement, the Franchisee will pay to Signarama Advertising Fund, Inc., a Florida non-profit corporation, (the "Fund" or "Marketing Fund") or its successors and assigns a monthly Marketing Fee equal to \$700 or 1% of Gross Revenues for the month (whichever is greater, up to a maximum of \$1,500 per month) or the then-current fee. Signarama reserves the right to modify the maximum Marketing Fee, except that Signarama shall not modify the maximum Marketing Fee more than once every three (3) calendar years. The Marketing Fee shall be paid separately from the Royalty Fees and shall be paid by credit card or electronic funds transfer as determined by the Fund. The monthly Marketing Fee can be

increased or decreased as provided under the By-laws of the Fund. Signarama reserves the right to change the control and management of the Fund in the future including, for example, by: (i) assuming control of the Fund; (ii) terminating or modifying the Fund; or (iii) creating a new fund in the future and requiring the Franchisee to participate.

- D. **Technology Fee.** Franchisee shall pay to Franchisor, or Franchisor's designated vendor, a monthly fee of \$125 (the "Technology Fee") for the hosting, support and maintenance of the website, the asset management platform, and financial KPI benchmarking software. Franchisor may in its sole discretion change the technology services provided to Franchisee. Franchisor may increase the Technology Fee from time to time to reflect its internal and external costs of the website and other technology support.
- E. **In-Store Technology Package** Franchisee shall pay to Franchisor, or Franchisor's designated vendor, a monthly fee of \$142 or then current amount (the "Technology Package") which provides you with phone lines and support, as well as networking and security services. Franchisor may increase the Technology Package from time to time. Franchisor may provide additional services in the future to benefit your location.
- F. For the purposes of this Agreement, "Gross Revenue" means the entire amount of all of the Franchisee's revenues arising out of the ownership or operation of the **Signarama Center** or any business at or about the **Signarama Center**. This amount is to include, without limitation, revenues derived from or relating to all sales and fees charged for products and services rendered at, or for orders placed at or completed for delivery in, through, or from the **Signarama Center**. The revenues are determined regardless of whether they are evidenced by cash, credit, checks, services, property or other means of exchange, excepting only the amount of any sales taxes that are collected and paid to the taxing authority. Cash refunded and credit given to customers shall be deducted in computing Gross Revenue to the extent that such cash or credit represent amounts previously included in Gross Revenue on which Royalty Fees were paid. Gross Revenue shall be deemed received by the Franchisee at the time the goods, products, merchandise or services from which they were derived is completed regardless of whether same has been delivered or rendered. Gross Revenue consisting of property or services shall be valued at the prices applicable, at the time such Gross Revenue are received, to the products or services exchanged for such Gross Revenue. Signarama may collect Royalties on deposits for any jobs remaining in work-in-process longer than the time frame provided in the Operations Manual.
- G. **Royalty Incentive Program** Signarama has instituted a Royalty Incentive Program for qualified franchisees. If the Franchisee is a qualified franchisee the Franchisee shall pay royalties at a rate of 6% on a designated amount of annual Gross Revenue (the "Lower Cap Amount") and 4% on a higher designated amount of Gross Revenue (the "Higher Cap Amount"). When the Franchisee's Gross Revenues exceed the Higher Cap Amount, Franchisee shall pay royalties at a rate of 2% for the balance of the calendar year. Signarama shall determine, in its sole discretion from time to time, the Lower Cap Amount and the Higher Cap Amount for the Signarama **System**. To be deemed a qualified franchisee, the Franchisee must be and remain at all times in compliance with the terms and conditions of this Agreement, including without limitation, the monthly payment of all Royalty Fees. If the Franchisee fails to pay the Franchisee's monthly royalties on a timely basis, or if the Franchisee under reports the Franchisee's monthly Gross Revenues by more than 2% or commits another material breach of this Agreement which is not cured within fifteen (15) days of written notice of the breach, Signarama, in its sole discretion, may suspend the Franchisee's qualified franchisee status for the balance of the calendar year and the full calendar year following. If the Franchisee is suspended, the Franchisee will pay a royalty of 6% on all Gross Revenues until the suspension ends. The Franchisee acknowledges that Signarama reviews the propriety and utility of the Royalty Incentive Program on an annual basis and, in its sole discretion, may discontinue same without prior notice at the end of any year in which it has been in effect. Further, Signarama reserves the right to modify the Lower Cap Amount and the Higher



Cap Amount, except that Signarama shall not modify the Lower Cap Amount or Higher Cap amount more than once every three (3) calendar years.

- H. **Conference/Expo Payments** In any year in which Signarama is participating in a World Expo or hosting an Annual Conference, Franchisee will make payments to Signarama of \$50.00 per month (the “Conference/Expo Payments”) to be applied toward Franchisee’s costs to attend, including registration fees and accommodations. These payments are non-refundable and may be increased from time to time, depending on costs to attend. In years where Signarama participates in a World Expo, Signarama has generally not held a separate Annual Conference.
- I. Payment of the Royalty Fee, the Conference/Expo Payments and the Marketing Fee will be through electronic funds transfer. Payment of the Royalty Fee shall be done on the 2<sup>nd</sup> day of the month following the month to which the Royalty Fee applies, and the Marketing Fee, Technology Fee, Technology Package and Conference/Expo Payment shall be done on the 10<sup>th</sup> day of the month following the month to which the payment applies (unless such day is a holiday in which case the transfer will be done on the next business day). Signarama reserves the right to change due date of the payment and the method of payment from electronic transfer to such other manner of payment that Signarama deems appropriate.
- J. Upon execution of this Agreement and/or at any other time thereafter at Signarama’s request, the Franchisee shall sign an authorization substantially in the form attached to this Agreement as Schedule C and all other documents necessary to permit Signarama to withdraw funds from the Franchisee’s designated bank account by electronic funds transfer in the amount of the Royalty Fee and all other fees and amounts described in this Agreement. Any fee calculated by reference to Gross Revenue shall be based on the information obtained from the electronic point of sale system in the Franchisee’s computer. If any payments due Signarama under this Agreement, whether to be paid by electronic funds transfer or otherwise, are not received when due, interest on the amount past due will be charged by Signarama at the rate of 18% per annum or the maximum rate of interest permitted by law, whichever is less plus a late charge of \$10 per day for each day the payment is late. The Franchisee acknowledges and agrees that the Franchisee has no right to withhold payment of the fees due under this Section Ten by right of the Franchisee’s dissatisfaction with Signarama’s performance of its obligations under this Agreement and that if the Franchisee is so dissatisfied, the Franchisee will pursue other remedies at law which may be available. Additionally, in the event of non-payment by the Franchisee of any of its obligations under this Agreement and the failure to cure such non-payment within fifteen (15) days of the due date of the payment, Signarama, at its option, may withhold services from the Franchisee including but not limited to store support, email access, remote support, website access and advertising cooperative- or fund-sponsored services.
- K. As security for all monetary and other obligations of the Franchisee to Signarama or its affiliates, the Franchisee hereby grants to Signarama a first priority security interest in all of the Franchisee’s assets, including, without limitation, all furniture, fixtures, machinery, equipment, inventory and all other property, (tangible or intangible), now owned or hereafter acquired by the Franchisee, used in connection with the **Signarama Center** and wherever located, as well as all contractual and related rights of the Franchisee under this Agreement and all other agreements between the parties. All assets subject to Signarama’s security interest which can be kept within the Premises of the Signarama Center shall be kept within said Premises and shall not be sold (except in the ordinary course of the Signarama Business), or transferred, assigned, conveyed, encumbered, wasted, discarded, destroyed, relocated, moved or removed from such Premises without Signarama’s prior written consent. The Franchisee agrees to execute such financing statements, continuation statements, notices of lien, assignments, or other documents as may be required in order to perfect and maintain Signarama’s security interest. Signarama agrees to subordinate its security interest to any working capital lender of the Franchisee and to the purchase money security interest of an approved equipment vendor for any equipment purchased by the Franchisee and used in the operation of the **Signarama Center**. The Franchisee shall pay all filing fees and costs for perfecting Signarama’s security interest. The Franchisee

acknowledges that this Agreement constitutes a security agreement for the purposes of the attachment, perfection, and enforcement of the foregoing security interest. Upon the occurrence of any default under this Agreement, Signarama shall have and be entitled to exercise all rights to which a secured party may be entitled under the version of the Uniform Commercial Code of the state where the Premises are located. Further, Signarama, at its option, may discontinue supplies or services upon Franchisee's default under this Agreement. While Franchisee is in default or breach of this Agreement, Signarama may: (i) require that Franchisee pay cash on delivery for products or services supplied by Signarama; (ii) stop selling or providing any products and services to Franchisee or suspend its performance of any obligations under this Agreement; and/or (iii) request any third-party vendors to not sell or provide products or services to Franchisee. No such action by Signarama shall be a breach or constructive termination of this Agreement, change in competitive circumstances or similarly characterized, and Franchisee shall not be relieved of any obligations under this Agreement because of any such action. Such rights of Signarama are in addition to any other right or remedy available to Signarama.

#### **Eleven: ACCOUNTING AND REPORTING**

A. The Franchisee shall:

- i. install and use the electronic point of sale, business management or other similar technology system (the "EPOS System" or "EPOS") specified by Signarama, which may be subject to modification from time to time, and pay any required monthly subscription, maintenance and support fees for the EPOS. The Franchisee shall accurately record all transactions through EPOS and shall ensure that Signarama shall have access to the Franchisee's EPOS at all times for the purpose of obtaining information relating to the Business. In the event of any failure of the EPOS, the Franchisee shall manually keep accurate records which shall be entered into the EPOS as soon as may be practicable following rectification of the cause of the breakdown or fault. Upon Signarama's request, the Franchisee shall modify, upgrade and replace the EPOS from time to time and shall also execute additional EPOS license agreements in connection with such modifications, upgrades and replacements of the EPOS. If the EPOS is modified, upgraded or replaced in its entirety, the Franchisee shall install and use the modified, upgraded or new EPOS in accordance with this Section. The Franchisee shall also install and use the accounting software specified by Signarama which specification may be subject to modification from time to time;
- ii. shall install and use a bookkeeping system which Signarama requires its franchisees to use specified by Signarama, which may be subject to modification from time to time, and pay any required monthly subscription, maintenance and support fees for the bookkeeping system. Franchisee shall also maintain on the Premises in a form approved by Signarama (and preserve the same for at least six (6) years after the end of the financial year to which they relate and thereafter for so long as any dispute shall remain outstanding between the parties) full and accurate balance sheets, profit and loss statements and all underlying or supporting records and vouchers (including the cash register rolls, bank statements, deposit slips and tax returns) relating to the Business. The Franchisee shall permit Signarama (or any person, firm or company nominated by Signarama) during business hours to inspect and take copies of its books of account and records including, but not limited to, records stored within your EPOS, cash register rolls, bank statements, deposit slips, tax returns and other financial books of account and records and the books and records of any other business operated from the Premises. At Signarama's request, the Franchisee shall promptly transmit or send copies of the Franchisee's books of account and records to Signarama (or any person, firm or company nominated by Signarama) for review and inspection. If, on any such inspection or review, a discrepancy greater than two percent (2%) of gross revenue is found between

- the sums reported as Gross Revenues and the actual Gross Revenues for any reporting period, then the Franchisee shall, without prejudice to any other rights which Signarama may have, reimburse Signarama for all costs incurred in conducting such inspection including travel, hotel, subsistence, salaries and fees; and
- iii. for each of its accounting years supply to Signarama financial statements (including a balance sheet and profit and loss account) for the Franchisee's full accounting year prepared by the Franchisee's accountant which shall be certified by the Franchisee to Signarama as correct. Such certificates and financial statements shall be delivered to Signarama within forty-five (45) days from the end of the said accounting year. For each of its accounting quarters, the Franchisee shall supply to Signarama a profit and loss statement. Such quarterly financial statements shall be delivered to Signarama within ten (10) days from the end of each accounting quarter. The Franchisee agrees to have such annual and quarterly financial statements prepared separately for the **Signarama Business** and not on a consolidated basis with the assets or liabilities or profits or losses of any other business with which the Franchisee is associated reflected therein. The Franchisee shall also participate annually in a KPI survey and shall respond to any survey within ten (10) days of receipt of the annual survey.
  - iv. for each of the Franchisee's tax years, and upon reasonable written request by SAR, supply to Signarama copies of the Franchisee's federal and state tax returns and sales tax returns or in lieu of federal tax returns supply to Signarama each tax year IRS Form 4506-T (or any successor form designated by the IRS), executed by the Franchisee and authorizing the IRS to send Signarama a copy of the Franchisee's Tax Return Transcript. The Franchisee agrees to prepare and file such returns separately for the **Signarama Business** and not on a consolidated basis with the income, sales, expenses or deductions of any other business with which the Franchisee is associated reported therein.
- B. Signarama shall:
- i. have the right to verify all of the Franchisee's sales directly with customers; and
  - ii. have the right to verify all of the Franchisee's purchases and other expenses directly with the Franchisee's suppliers, vendors, and employees.
- C. The Franchisee acknowledges that Signarama has the capability to and will access remotely all EPOS data on the Franchisee's computer and other data which may be hosted on servers and Signarama can use such data for such business purposes as it deems proper provided that Signarama will not sell, transfer or share such data to or with any other person or entity during the term of this Agreement except in connection with (i) the transfer of this Agreement as permitted under Section Fifteen I of this Agreement; (ii) the compilation of operating statistics on all franchises, or groups thereof, for public distribution; (iii) sales rankings for publications to franchisees via Signarama's Intranet; (iv) financial performance representations for publication in Signarama's franchise disclosure documents for prospective franchisees; (v) comparative sales charts and tables for publication to franchisees via Signarama's Intranet; and (vi) other similar data compilations.
- D. The Franchisee shall not combine or commingle its **Signarama Business** operations with that of any other business. The Franchisee shall not use the bank account or EPOS designated for the **Signarama Business** to process transactions or sales, make deposits or pay expenses for another business. The Franchisee agrees to keep the financial books of account and records of its **Signarama Business** separate and apart from the Franchisee's personal financial books and records and/or from the books and records of any other business with which the Franchisee is associated. The Franchisee shall not consolidate the tax returns for the **Signarama Business** which consolidate the income or deductions of the **Signarama Business** with those of another business.
- E. **Initial Investment Report.** Within 120 days after opening for Business, You shall submit to Signarama a report detailing Franchisee's investment costs to develop and open the Business,

with costs allocated to the categories described in Item 7 of Signarama's Franchise Disclosure Document and with such other information as Signarama may request. This report shall be sent to [compliance@signarama.com](mailto:compliance@signarama.com).

**Twelve: ADVERTISING/MARKETING**

- A. The Franchisee shall be responsible for all its own direct marketing and local advertising of the business. The Franchisee shall expend at least an amount equal to 5% (five percent) of all Gross Revenues on direct marketing or local advertising (including public relations) in each year. Of that 5%, at least half must be spent on digital advertising such as online advertising, pay per click, search engine optimization of the Franchisee's website and mobile marketing (text messaging), or then current digital technology. Signarama also believes in and encourages the Franchisee to participate in cooperative advertising where available. For the purposes of this paragraph, the term "direct marketing or local marketing" shall mean all marketing and public relations costs, advertising and promotions effected through the medium of the Internet, mobile marketing, email and other digital communications media, local radio or television broadcasts, newspapers, periodicals, billboard advertising, and public relations.
- B. The Franchisee shall comply with the criteria and/or guidelines that Signarama will establish from time to time for marketing and advertising (including public relations and promotional) activities. Signarama may require that the Franchisee's advertising materials include contact information for obtaining information regarding Signarama franchises and the Signarama franchise system. Signarama may, from time to time, provide samples of certain advertising materials that the Franchisee may duplicate and use, subject to the Franchisee ensuring its compliance with all applicable laws and regulations. In addition, Signarama may provide sample copies of advertising or other marketing materials from time to time which if observed will not require any consent from Signarama. All other marketing campaigns or promotional activities (including public relations) conducted by the Franchisee shall be subject to the prior written approval of Signarama whose decision will not be unreasonably delayed. Signarama's review and approval of the Franchisee's marketing campaigns or promotional activities is not a warranty of any kind. The Franchisee shall be responsible for ensuring the Franchisee's materials and activities conform to applicable laws and regulations, do not infringe the intellectual property rights of any third-party, including the trademarks, trade names, copyrights, patents and designs belonging to a third-party, and comply with the **Signarama System** brand standards. Signarama has the right to conduct and manage all marketing and commerce on the internet and other electronic media, including all websites and social media marketing. Franchisee shall not establish any website or social media account independently, except as Signarama may specify, and only with Signarama's express written consent. Signarama retains the right to approve any linking to or other use of Signarama's website. Franchisee must comply with any internet, online commerce and/or social media policy that Signarama may prescribe in connection with any use of the internet, online commerce or social media by Franchisee which uses the Trademarks, the Trade Name, or otherwise relates to the Business or Signarama.
- C. The Franchisee shall, upon being requested to do so, provide Signarama with details of the Franchisee's proposed marketing and advertising activities. The Franchisee acknowledges that Signarama has explained the importance of the creation and maintenance of a full-time marketing program. The Franchisee further acknowledges that a vital factor to the success of any **Signarama Center** lies in the creation and maintenance of a full-time marketing program. The Franchisee agrees to create and continuously conduct, during the Term a full-time and ongoing marketing program, and devote a minimum of three (3) hours per day, either personally or through an employee, to conducting such a marketing program. The Franchisee further agrees to create a marketing and advertising file and record all marketing and advertising activities therein. This file shall remain on the Premises and be available to Signarama to review upon reasonable notice.

- D. The Franchisee acknowledges that nothing in this Agreement imposes upon Signarama the duty or the obligation to provide direct or indirect advertising or promotion in relation to the **Signarama Center**. Signarama cannot ensure that its marketing, advertising or promotional activities will benefit the Franchisee directly or be proportionate or equivalent to the Royalty Fees that the Franchisee pay to Signarama.
- E. The Franchisee must participate in any national, regional or local advertising cooperatives that Signarama designates. The Franchisee shall pay the Fund a monthly Marketing Fee as specified in Section Ten C. Signarama reserves the right to: (i) assume control of the Fund in the future; (ii) modify or terminate the Fund; and/or (iii) create or establish a new fund in the future. If Signarama exercises any of these rights, the Franchisee must pay Signarama, its affiliate, or another entity designated by Signarama, the monthly Marketing Fee and comply with all requirements relating to the Fund or any new fund Signarama establishes. Signarama also reserves the right to enforce the obligations of the Fund and distribute the proceeds of any settlement or judgment in the manner that Signarama deems appropriate, and to suspend or reduce a franchisee's obligation to participate in the Fund or any other advertising cooperative. The Fund will have the right to use the Marketing Fees and apply it to national, regional, and/or local marketing programs and promotional campaigns, as well as Internet advertising, web hosting and development and franchise recruiting efforts, provided that Signarama has the right to review and approve all advertising and promotional materials created or produced by the Fund. Signarama will not be required to pay Marketing Fees in its role as franchisor; however, all Signarama sign centers that are owned and operated by Signarama (or an affiliate of Signarama) will be required to pay Marketing Fees in the same manner as Signarama franchisees.

### **Thirteen: INSURANCE**

- A. The Franchisee is required to obtain and maintain at its cost and expense such policies of insurance in such amounts and from such carriers as may reasonably be required by Signarama from time to time throughout the Term. Coverage requirements can be increased or decreased upon Signarama's prior notice as set forth in the operations manual or other writing. Franchisee shall provide Certificates of Insurance ("COI") evidencing the required coverage to Signarama prior to opening and upon annual renewal of the insurance coverage as well as at any time upon request of Signarama. Copies of your COIs shall be sent to [compliance@signarama.com](mailto:compliance@signarama.com) within five (5) days of Your receipt of same. Such insurance shall include, without limitation:
- i. comprehensive general liability policy with a minimum combined single limit covering bodily injury and property damage with respect to the Premises and products, and completed operations of One Million Dollars (\$1,000,000);
  - ii. owned auto insurance with a minimum combined single limit covering bodily injury and property damage of One Million Dollars (\$1,000,000); and
  - iii. all other insurance required by applicable law, including workers' compensation and disability (limits may vary according to geographical location). If the applicable laws in the Franchisee's state do not require the owners of a business to be covered by workers' compensation insurance, the Franchisee shall elect coverage.
- B. The Franchisee shall name Signarama as an additional named insured on all insurance policies required hereunder which policies shall be considered as primary in the event of loss or claim. The Franchisee shall also execute a waiver of subrogation in favor of Signarama and its affiliates.
- C. The Franchisee warrants that its insurance policies shall be primary and non-contributing with any insurance carried by Signarama and its affiliates.
- D. The Franchisee shall not terminate any insurance policy required to be obtained and maintained hereunder, nor modify or amend the terms thereof, without Signarama's prior written consent, which consent shall not be unreasonably withheld, and each policy must provide that it shall not be canceled, modified or subjected to non-renewal, without at least thirty (30) days prior written notice to Signarama.

- E. This Section Thirteen references minimum requirements. The Franchisee should consult with the Franchisee's local insurance agent and legal counsel to ensure the Business is adequately insured, the Franchisee has all insurance required by law or by the terms of any agreement to which the Franchisee is a party. Franchisee shall also ensure that all Franchisee Business equipment complies with any minimum standards and specifications to maintain minimum insurance requirements, including, but not limited to, any multi-factor authentication requirements for electronic devices used for Franchisee's Business.

**Fourteen: TRADEMARKS**

- A. The Franchisee shall only use the Trade Name and the Trademarks in connection with the operation of the Business and only in a form and manner approved by Signarama. All social media accounts, social networking websites, other online accounts (as more specifically described in Section Fifteen(C)(iv)), domain names and email addresses used in the Franchisee's Signarama business, whether they include the word Signarama or any variation thereof, must be approved in writing by Signarama. All social media accounts social networking websites, other online accounts, domain names and email addresses that include the word "Signarama" or any of the Trademarks will be the property of Signarama. Should the Franchisee become the owner of any social media account, social networking website, other online account, domain name, or email address which include the word Signarama or any Trademark or derivation of any Trademark belonging to Signarama, the Franchisee shall, upon Signarama's written request, assign all rights, title and interest in those social media accounts, social networking websites, online accounts, domain names and email addresses.
- B. In no circumstances shall the Franchisee apply for registration as proprietor of any trademark in respect of the Trade Name or the Trademarks or any or part of them or which would conflict with the Trade Name or the Trademarks nor shall the Franchisee take any action or refuse or decline to take any action which may result in harm to the Trade Name or the Trademarks or put any registrations or applications to register at risk.
- C. The Franchisee shall comply with Signarama's instructions in filing and maintaining the requisite fictitious, trade or assumed name registrations for the Trade Name.
- D. The Franchisee shall, in all representations of the registered Trademarks and the future Trademarks used by it on the Products, attach in a manner approved by Signarama such inscription as is usual or proper for indicating that such Trademarks are registered.
- E. The Franchisee acknowledges that the use of the Trademarks outside the scope of this Agreement, without Signarama's prior written consent, is an infringement of Signarama's rights in the Trademarks, and expressly covenants that during the Term, and after the expiration or sooner termination of this Agreement, the Franchisee shall not, directly or indirectly, commit an act of infringement or contest or aid in contesting the validity or right of Signarama to the Trademarks, or take any other action in derogation of such rights.
- F. In the event of any claim of infringement, unfair competition or other challenge to the Franchisee's right to use the Trademarks, or in the event the Franchisee becomes aware of any use of or claims to, the Trademarks by persons other than Signarama or its franchisees, the Franchisee shall promptly (but in no event more than fifteen (15) days later) notify Signarama in writing. The Franchisee shall not communicate with anyone except Signarama and its counsel in connection with any such infringement, challenge or claim except pursuant to judicial process. Signarama shall have sole discretion as to whether it takes any action in connection with any such infringement, challenge or claim, and the sole right to control exclusively any litigation or other proceeding arising out of any infringement, challenge or claim relating to the Trademarks. The Franchisee must sign all instruments and documents, render any assistance, and do any acts that Signarama's attorneys deem necessary or advisable in order to protect and maintain Signarama's interest in any litigation or proceeding related to the Trademarks or otherwise to protect and maintain Signarama's interests in the Trademarks.

- G. If it becomes advisable at any time, in Signarama's sole discretion, to modify or discontinue the use of any of the Trademarks and/or use one or more additional or substitute names or marks, for reasons including, but not limited to, the rejection of any pending registration or revocation of any existing registration of any of the Trademarks, or the superior rights of senior users thereof, the Franchisee will immediately, upon written notice from Signarama and at the Franchisee's expense, make all changes or modifications to the Trademarks as specified by Signarama.

**Fifteen: ASSIGNMENT & RESALE (SALE OF BUSINESS)**

- A. The Franchisee shall have the right to assign the Franchise and to sell the Business with the prior written consent of Signarama, which consent shall not be unreasonably withheld and subject to the conditions listed in Section C below.
- B. Signarama will grant to a purchaser of the Business who is acceptable to it a franchise for a period equal to the term then being granted by Signarama to new franchisees (commencing the date of the sale of the Business) and upon similar terms and conditions to Signarama's then current form of franchise agreement, excluding the payment of an initial fee.
- C. Subject to Sections Fifteen D through F below, the conditions required to obtain the written consent of Signarama to the sale of the Business by the Franchisee shall be that:
- i. the Business must have been listed with an approved business broker;
  - ii. any prospective purchaser shall submit his offer in writing shall be bona fide and at arms length and shall meet Signarama's standards with respect to the selection of new franchisees;
  - iii. the prospective purchaser or its management team must agree to successfully complete Signarama's initial training program prior to assuming the daily duties of the Business;
  - iv. the prospective purchaser must enter into a new franchise agreement prior to entering into such training as may be required by Signarama which agreement shall require the purchaser to upgrade the EPOS system used in the business to the then current system sold to new franchisees;
  - v. the Franchisee must turn over to Signarama all digital assets, including, but not limited to, all digitally-stored content (such as images, photos, videos and text files), whether stored locally at the Business or accessible via the internet, the cloud, or another digital storage device (such as a USB drive or zip drive) or stored with a third-party digital-storage provider (such as OneDrive® or Dropbox®); and all user names and passwords for any and all email accounts, social networking websites (such as Facebook®, Twitter®, LinkedIn®, Google+®, YouTube®, Pinterest®, Instagram®, Tumblr®, Flickr®, Reddit®, Snapchat®, TikTok®, Twitch®, Quora®, Medium®, Triller® and WhatsApp), blogs, review websites (such as Yelp® or Angie's List®), and any other online communities where the Business created or shared online content, or held itself out as speaking for or representing the Business.
  - vi. The Franchisee's sign center must be in full compliance with Signarama's current standards (including but not limited to brand standards) for equipment, fixtures, signage, store displays and furnishings or brought into compliance prior to the completion of the transfer to the prospective purchaser;
  - vii. The Franchisee's equipment must be inspected and certified at the Franchisee's expense as in good working condition and in compliance with Signarama's current standards for equipment;
  - viii. the Franchisee or the prospective purchaser shall pay to Signarama a **transfer fee** equal to the greater of: 1) \$39,500.00; 2) 10% of the price for the sale of the Business (not to exceed an amount equal to the then current Franchise Fee under the then current franchise agreement); or 3) the then current transfer fee required to be paid under the then current franchise agreement;

- ix. the Franchisee must not at the time of its application for consent be in breach of any of its obligations to Signarama under the terms of this Agreement; and
  - x. payment is made by the Franchisee of all costs and all obligations by or of the Franchisee to Signarama and any suppliers are discharged without any right of deduction or set-off.
- D. The Franchisee shall as soon as possible submit to Signarama a copy of each written offer or full details of any other offer which the Franchisee receives from any prospective purchaser to purchase the Business from the Franchisee, together with the following information:
- i. a financial statement and the business history of the prospective purchaser; and
  - ii. details of all terms which may have been agreed or proposed between the Franchisee and the prospective purchaser.
- E. Signarama shall, in addition to its other rights under this Agreement, have an option to purchase the Business for the same amount and upon the same terms as the prospective purchaser has offered. In the event of: (i) a transfer or assignment of stock, share capital or similar ownership interest; or (ii) the Franchisee's insolvency or bankruptcy, the offer shall be for the Franchisee's interest in this Agreement, and the equipment, inventory, fixtures and leasehold interest used in the operation of the Business. An amount and terms of purchase under these conditions shall be established by a qualified appraiser selected by the parties.
- F. Signarama shall have a period of ten (10) days after receipt of written notice and the information referred to in Section Fifteen D, to exercise its option to purchase by notice in writing to the Franchisee. The sale and purchase shall be completed within fifteen (15) days following the service of Signarama's Notice or if any landlord's license is required ten (10) days after such license shall have been obtained.
- G. For the purpose of this Section Fifteen, any change in the beneficial ownership of the issued share capital or of the true control of the Franchisee shall be deemed to be an assignment of this Agreement. In addition, in the event of any attempt by the Franchisee to circumvent the provisions of this Section Fifteen by selling or transferring all or any portion of the assets of the Business without transferring the Franchisee's rights under this Agreement, the Franchisee shall be liable to Signarama for the full amount of the fee due Signarama under Section Fifteen C. vii. of this Agreement.
- H. in the event of the death or incapacity of the Franchisee, where the Franchisee is an individual, or in the case that the franchisee is a corporation then in the event of the death or incapacity of the Principal, this Agreement will be transferable to the estate of the Franchisee or a member of the Franchisee's immediate family without additional fee or penalty, provided that the transferee meets Signarama's approval, as noted above in this Section Fifteen, which shall not be unreasonably withheld. Any subsequent sale by the estate or family member shall require the payment of the transfer fee.
- I. Signarama reserves the right to sell or assign, in whole or in part, its interest in this Agreement. Any sale or assignment shall inure to the benefit of any assignee or other legal successor.

#### **Sixteen: TERMINATION**

- A. Signarama may terminate this Agreement by written notice to the Franchisee without any opportunity to cure if:
- i. the Franchisee shall fail to commence the Business within the period of one hundred eighty (180) days from the date of this Agreement;
  - ii. the Franchisee shall fail to keep the **Signarama Center** open for business for a consecutive period of ten (10) days unless this is because of major refurbishment or repair or because of the effects of explosion, flood fire, or other Non-controllable Event or for a reason for which Signarama has given its prior written consent;



- iii. the Franchisee shall in its franchise application or supporting details have provided Signarama with information which contains any false or misleading statements or omits any material fact which may make any statement misleading;
  - iv. the Franchisee becomes insolvent, is adjudicated as bankrupt, has a voluntary or involuntary petition in bankruptcy or any other arrangement under the bankruptcy laws filed by or against it, makes an assignment for the benefit of creditors, or if a receiver or trustee in bankruptcy is appointed to take charge of the Franchisee's affairs or property;
  - v. the Franchisee commences dissolution proceedings or has such proceedings commenced against the Franchisee;
  - vi. the Franchisee permits a judgment against the Franchisee to remain unsatisfied or unbonded of record for thirty (30) days;
  - vii. the Franchisee knowingly maintains false, inaccurate, or incomplete books or records or knowingly submits any false report to Signarama;
  - viii. the Franchisee receives two (2) or more prior notices of default hereunder from Signarama during any twelve (12) consecutive month period, notwithstanding that such defaults were cured;
  - ix. the Franchisee has not complied with Corporate Identity Documentation within ninety (90) days of being notified by Signarama;
  - x. there shall be a purported or deemed assignment of this Agreement or of the Business other than a sale of the Business under and in accordance with the provisions of Section Fifteen; or
  - xi. Signarama shall on reasonable grounds suspect that any material proprietary information concerning Signarama's business, the System, or particulars of any communication from Signarama to the Franchisee, is being or has been communicated in any way to any competitor of Signarama by the Franchisee or, at the Franchisee's direction, by any of its employees (or the Principal or any of the Franchisee's shareholders) or any other person associated with the Franchisee, such employees, the Principal or any shareholder.
- B. In addition to the immediate termination rights set forth in Section Sixteen A Signarama may terminate this Agreement by written notice to the Franchisee if Franchisee neglects or fails to perform any of the Franchisee's other obligations under this Agreement, or the Franchisee fails to comply with Signarama's brand standards or provide the Services and maintain the Premises to the standards required by Signarama as set out in the Operating Manual, and the Franchisee fails to remedy such default, neglect or failure to Signarama's satisfaction within (i) fifteen (15) days after written notice from Signarama for failure to pay amounts due to Signarama under this Agreement or any other obligation of the Franchisee to Signarama or submit reports or, (ii) in the case of any other default, neglect or failure, not specified in Section Sixteen A, within thirty (30) days after written notice from Signarama.
- C. All rights of the Franchisee under this Agreement shall cease if Signarama terminates this Agreement under the provisions of this Section Sixteen.
- D. **THIS LICENSE AGREEMENT MAY BE TERMINATED ONLY BY SIGNARAMA AND NO PROVISION IS MADE IN THIS AGREEMENT FOR THE UNILATERAL TERMINATION OF THIS AGREEMENT BY THE FRANCHISEE.**

**Seventeen: CONSEQUENCES OF TERMINATION**

Upon the expiration or sooner termination of this Agreement:

- A. The Franchisee will immediately discontinue the use of the Trade Name, the Trademarks, signs, cards, notices and other display or advertising matter indicative of Signarama, or of any association with Signarama or of the Business or Products of Signarama and will make or cause to be made such changes in signs, cards, notices and other display or advertising matter, buildings and structures as Signarama shall direct so as effectively to distinguish the **Signarama Center** from its former public image and marketing image including but not by way of limitation a

change in the colors used. If, within thirty (30) days of such direction, the Franchisee fails or omits to make or cause to be made any change then Signarama shall have power (without incurring any liability to the Franchisee) without the consent of the Franchisee, save this consent which the Franchisee gives irrevocably, to enter upon the Premises and to make or cause to be made any such change at the expense of the Franchisee which expense the Franchisee shall pay on demand. In addition, all items which may have been loaned to the Franchisee by Signarama including the Operating Manual shall be returned to Signarama at the Franchisee's expense. The Franchisee shall also forthwith pay to Signarama (without any deduction or right of set-off) all sums of money which may be payable or owing (whether or not then due for payment) from the Franchisee to Signarama.

B. The Franchisee shall further and forthwith:

- i. provide Signarama with an electronic list (including names, addresses and telephone numbers) of all customers; all customer files, including customer database files, paper and electronic, and including artwork, past invoices, address card file entries and business cards; a copy of the customer list and/or files may not be sold or otherwise transferred to any person or entity without Signarama's written consent; and copies of such information can only be retained by the Franchisee to the extent needed to file required tax returns;
- ii. assign to Signarama in such form as Signarama shall require the benefit of such contracts with customers as Signarama may specify and pay over to Signarama any sums received on account of such contracts (without any deduction or right of set off);
- iii. join with Signarama in canceling any permitted user of the Trade Name and the Trademarks;
- iv. turn over to Signarama all intellectual property associated with the Business and the System, including, but not limited to, the following:
  - a. any and all confidential information;
  - b. any and all operations manuals;
  - c. any and all materials, whether physical or digital, which display the Trademarks associated with the System; and
  - d. any and all digital assets, including, but not limited to, all digitally-stored content (such as customer artwork and art files, images, photos, videos and text files), whether stored locally at the Business or accessible via the internet, the cloud, or another digital storage device (such as a USB drive or zip drive) or stored with a third-party digital-storage provider (such as OneDrive or Dropbox); and all user names and passwords for any and all email accounts, social networking websites (such as Facebook, Twitter, LinkedIn, Google+, YouTube, Pinterest, Instagram, Tumblr, Flickr, Reddit, Snapchat, and WhatsApp), blogs, review websites (such as Yelp or Angie's List), and any other online communities where the Business created or shared online content, or held itself out as speaking for or representing the Business.
- v. cease the use of all material of whatever nature of which the copyright is vested in Signarama or where its continued use would in any way infringe Signarama's copyright; and
- vi. cease all use, directly or indirectly, of the Trade Name and the Trademarks, confidential information, or any aspect of the System. The Franchisee shall not represent itself as a present or former Signarama franchisee or in any other way associate itself with the System, Trade Name or the Trademarks.
- vii. maintain the System and other information relating to the conduct of the Business in strict confidence and secret, and not use, disclose, publish, or otherwise make it available to any third party.

C. The Franchisee shall change, and if requested shall assign to Signarama, any listed telephone numbers, fax numbers, domain names and e-mail addresses relating to the **Signarama Center**;

and also execute any and all documentation necessary to assign any such telephone numbers, fax numbers, domain names and e-mail addresses to Signarama. The Franchisee hereby authorizes, and irrevocably constitutes and appoints as its attorney-in-fact for such limited purpose, Signarama to take such actions and to make, execute, and deliver such documents for and on behalf of the Franchisee as may be required to assign to Signarama the right to use and own such telephone numbers, fax numbers, domain names and e-mail addresses, the foregoing power being a power coupled with an interest, and hereby directs the appropriate telephone company, domain name registry and internet service provider to so transfer the ownership of said telephone numbers, fax numbers, domain names and e-mail addresses as may be directed by Signarama, in accordance with the Assignment of Telephone Numbers, Domain Names and Email Addresses signed herewith, a copy of which form is attached as Schedule "B."

- D. The Franchisee shall not maintain call forwarding telephone number referral with respect to any telephone numbers formerly used in connection with the **Signarama Center**.
- E. In the event the Premises are leased from a third party, the Franchisee shall, at Signarama's option, assign to Signarama the Franchisee's interest in the Lease. The Franchisee shall be and remain liable for all of its obligations accruing up to the effective date of any lease assignment. In conjunction with the foregoing, the Franchisee shall execute and deliver to Signarama an assignment of lease in such form as may be requested by Signarama.
- F. Non-compete Covenant:
- i. Upon the expiration or termination of this Agreement and for a period of two (2) years thereafter, the Franchisee shall not, within a radius of twenty-five (25) miles from the Premises or any other existing Signarama Center, be engaged, concerned or interested in any capacity whatsoever in a business which competes with the **Signarama Business** (except as the holder of not more than five percent (5%) of the shares in any company whose shares are listed or dealt in any Stock Exchange or other recognized public market).
  - ii. The Franchisee shall not, for a period of twelve (12) months after the expiration or termination of this Agreement, solicit for business from any person who was, during the period of two (2) years prior to such expiration or termination, a regular customer of or in the habit of dealing with the Business.
  - iii. The Franchisee acknowledges and confirms that the length of the term and geographical restrictions contained in this Section are fair and reasonable and not the result of overreaching, duress, or coercion of any kind. The Franchisee further acknowledges and confirms that the Franchisee's full, uninhibited, and faithful observance of each of the covenants contained in this Section will not cause the Franchisee any undue hardship, financial or otherwise, and that enforcement of each of the covenants contained in this Section will not impair the Franchisee's ability to obtain employment commensurate with the Franchisee's abilities and on terms fully acceptable to the Franchisee, or otherwise to obtain income required for the comfortable support of the Franchisee's family, and the Franchisee's satisfaction of the needs of the Franchisee's creditors. The Franchisee acknowledges and confirms that the Franchisee's special knowledge of the business of a **Signarama Center** (and anyone acquiring such knowledge through the Franchisee) is such as would cause Signarama and its franchisees serious injury and loss if the Franchisee (or anyone acquiring such knowledge through the Franchisee) were to use such knowledge to the benefit of a competitor or were to compete with Signarama or any of its franchisees.
- G. Signarama shall have the option (but not the obligation) to be exercised by providing written notice of intent to do so, within forty-five (45) days after the expiration or sooner termination of this Agreement, to purchase any items bearing the Trademarks or other assets owned by the Franchisee, including, without limitation, any or all signs, advertising materials, supplies, inventory, equipment, furnishings, fixtures, or other items at a price equal to the Franchisee's cost

or fair market value, whichever is less. If the parties cannot agree on fair market value within a reasonable time, an independent appraiser shall be designated by Signarama whose costs shall be borne equally by the parties, and his or her determination shall be final and binding. The fair market value of tangible assets shall be determined without reference to good will, going concern value, or other intangible assets. If Signarama elects to exercise its option to purchase, it shall have the right to set off all amounts due from the Franchisee under this Agreement, and the cost of the appraisal, if any, against any payment to the Franchisee. Should the Franchisee fail or refuse to execute and deliver the necessary documents to transfer good title to the Franchisee's assets to Signarama, or its nominee, Signarama shall be entitled to apply to any court of competent jurisdiction for a mandatory injunction to compel the Franchisee to comply with the rights granted in this Agreement. All costs and expenses relating to such litigation, including Signarama's reasonable attorneys' fees and costs, shall be payable by the Franchisee to Signarama, upon demand, and may be credited by Signarama to the agreed purchase price.

**Eighteen: ENTIRE AGREEMENT; FAILURE TO EXERCISE RIGHTS NOT TO BE A WAIVER**

- A. The Franchisee acknowledges:
  - i. That it has been told that if there are any pre-contractual statements which it considers have been made to it which have induced it to enter into this Agreement, it is obliged to submit particulars thereof to Signarama so that any misconceptions or misunderstandings can be resolved. In such case, an agreed form of pre-contractual statements on which the Franchisee has relied may be annexed to and made part of this Agreement.
  - ii. The Franchisee has been given the opportunity to provide to Signarama particulars of any pre-contractual statements which it considers have been made to it which have induced the Franchisee to enter into this Agreement.
  - iii. This Agreement therefore contains the entire agreement between the parties and accordingly no pre-contractual statements shall add to or vary this Agreement or be of any force or effect unless such pre-contractual statements are either contained in this Agreement or in an annex to it, and the Franchisee waives any right it may have to sue for damages and/or rescind this Agreement for any pre-contractual statements not contained in this Agreement or an annex to it.
  - iv. Nothing in this or any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.
- B. In this Section, the expression "pre-contractual statements" includes written or oral pre-contractual statements or agreements, financial statements, profit projections, representations, warranties, inducements or promises whether or not made innocently or negligently.
- C. The Franchisee's waiver contained in this clause shall be irrevocable and unconditional but it is expressly provided that such waiver shall not exclude any liability of Signarama for pre-contractual statements made by it fraudulently.
- D. No failure of Signarama to exercise any power given to it under this Agreement or to insist upon strict compliance by the Franchisee with any obligation and no custom or practice of the parties at variance with the terms of this Agreement shall constitute any waiver of any of Signarama's rights under this Agreement.
- E. Waiver by Signarama of any particular default by the Franchisee shall not affect or impair Signarama's right in respect to any subsequent default of any kind by the Franchisee nor shall any delay or omission of Signarama to exercise any rights arising from any default of the Franchisee affect or impair Signarama's rights in respect to said default or any other default of any kind.

**Nineteen: INDEPENDENT CONTRACTOR**

- A. This Agreement does not create a fiduciary relationship or relationship of principal and agent between the Franchisee and Signarama. Signarama is an independent contractor and, except as

expressly permitted under this Agreement for certain rights of Signarama, neither the Franchisee nor Signarama will under any circumstances, act or hold itself out as an agent or representative of the other nor incur any liability or create any obligation whatsoever in the name of the other.

- B. The Franchisee agrees to take such affirmative action as may be requested by Signarama to indicate that the Franchisee is an independent contractor, including placing and maintaining a plaque in a conspicuous place within the Premises and a notice on all stationery, business cards, sales literature, contracts and similar documents which states that the **Signarama Center** is independently owned and operated by the Franchisee. The content of such plaque and notice is subject to the prior written approval of Signarama.
- C. The Franchisee agrees to take affirmative action to ensure the Franchisee's Manager and staff are conspicuously aware of the proper identity of their employer which is the Franchisee and not Signarama and are also aware that notwithstanding any advice, guidance, standards and specifications provided by Signarama to the Franchisee's Business, Signarama is not an employer, co-employer or joint employer with the Franchisee of the Franchisee's employees.

**Twenty: ACKNOWLEDGEMENTS AS TO ADVICE GIVEN AND OTHER MATTERS**

- A. The Franchisee hereby acknowledges the exclusive right of Signarama in and to the **Signarama System** as presently developed or as it may be improved and expanded during the term of this Agreement, including practices, know-how, trade secrets, designs, marks, logos, window graphics, store decoration, signs and slogans presently in use and to be used hereafter.
- B. The Franchisee understands and acknowledges the importance of Signarama's high standards of quality and service and the necessity of operating the business franchised hereunder in strict conformity with Signarama's standards and specifications.
- C. The Franchisee acknowledges that Signarama, in giving advice to and assisting the Franchisee in establishing the Business (including but without prejudice to the generality of the foregoing recommending equipment and materials and the assessment of the suitability of the Franchisee), bases its advice and recommendations on experience actually obtained in practice and is not making or giving any representations, guarantees, or warranties except that its advice is based upon such previous experience as it has and the degree of success or lack of success in its dealings on its own account and with its franchisees. The Franchisee acknowledges that it has been advised by Signarama to discuss its intention to enter into this Agreement with other franchisees of Signarama and its business advisors and attorneys and that it must decide on the basis of its own judgment of what it has been told by Signarama or such other franchisees whether or not to enter into this Agreement. The Franchisee further acknowledges that it recognizes that the business venture contemplated by this Agreement involves business risks and that its success will be affected by the Franchisee's ability and commitment as an independent businessman.
- D. Except where the context otherwise requires each of the restrictions contained in this Agreement and in each Section and Paragraph shall be construed as independent of every other restriction and of every other provision of this Agreement and the existence of any claim or course of action of the Franchisee against Signarama whatsoever shall not constitute a defense to the enforcement by Signarama of the said restrictions or of any of them.
- E. It is expressly agreed between the parties hereto that having regard to the recitals and other provisions of this Agreement, each of the restrictive covenants contained in this Agreement and in each Section and Paragraph is reasonably necessary for the protection of Signarama, Signarama's intellectual property rights and the other franchisees of Signarama and does not unreasonably interfere with the freedom of action of the Franchisee. The Franchisee acknowledges that it has been advised by Signarama to obtain independent legal advice before executing this Agreement and that it is fully aware of its provisions and accepts that they are fair and reasonable in all the circumstances known to or in the contemplation of Signarama and the Franchisee as at the date of this Agreement. In particular the Franchisee acknowledges that the

provisions of this Agreement relating to the limits on the Franchisee's right to make deductions or set offs (to which it may claim to be entitled) against payment of Royalties are fair and reasonable. The Franchisee recognizes that its failure or refusal to make payments of such fees or contributions because of its dissatisfaction with Signarama's performance may result in its continued involvement in the **Signarama Network** being subsidized by other franchisees who make payment of such fees and contributions. It also recognizes that its failure to pay such fees and contributions may adversely and materially affect the provision of services to franchisees who are members of the **Signarama Network**. The Franchisee accepts that the remedies available to it which are not affected by the set off or deduction provisions of this Agreement are sufficient for its purposes including as they do a right to sue for damages.

- F. The Franchisee warrants that, except pursuant to an agreement with Signarama entered into prior to the execution of this Agreement, it had no direct knowledge of the **Signarama Business** or how to operate a business similar to the **Signarama Business** or how to conduct the **Signarama Business** or of Signarama's trade secrets, know-how, methods, or the System.
- G. In order to enable Signarama to ascertain whether the Franchisee is complying with the obligations imposed upon it under this Agreement and in order to enable Signarama to enforce rights given to it by this Agreement, Signarama may at any reasonable time enter the Premises without any consent of the Franchisee.
- H. SIGNARAMA MAKES NO REPRESENTATIONS OR GUARANTEES AS TO NET/GROSS SALES, PROFITS, COSTS OR EARNINGS THE FRANCHISEE CAN EXPECT. THE FRANCHISEE IS NOT ENTITLED TO ANY COMPENSATION OR REIMBURSEMENT FOR LOSS OF PROSPECTIVE PROFITS, ANTICIPATED SALES, OR OTHER LOSSES OCCASIONED BY CANCELLATION OR TERMINATION. NO PERSON IS AUTHORIZED TO GIVE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN OR INCORPORATED IN THIS FRANCHISE AGREEMENT AND IF GIVEN OR MADE SUCH INFORMATION OR REPRESENTATION SHOULD NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED.
- I. Franchisee acknowledges that it has received from Signarama a Franchise Disclosure Document with all exhibits and supplements thereto, at least 14 days prior to: (i) the execution of this Agreement and every other agreement imposing a binding obligation on Franchisee in connection with the sale of a franchise; and (ii) any payment by Franchisee of any consideration in connection with the sale, or proposed sale, of a franchise.
- J. Franchisee represents to Signarama that Franchisee (i) is not violating any agreement (including any confidentiality or non-competition covenant) by entering into or performing under this Agreement; (ii) is not a direct or indirect owner of any competitor; and (iii) is not listed or "blocked" in connection with, and is not in violation under, any anti-terrorism law, regulation, or executive order.

#### **Twenty-One: NO WARRANTIES WITHOUT AUTHORITY**

The Franchisee shall make no statements, representations, or claims and shall give no warranties to any customer or prospective customer in respect to the Products sold by the Franchisee or the Services or the System or any of them save such as are implied by law or may have been specifically authorized in writing by Signarama.

#### **Twenty-Two: ACTIONS AGAINST FRANCHISEE**

In the event any claim, demand, action, or proceeding is brought against the Franchisee, or if the Franchisee is notified of any violation of an applicable rule or statute, the Franchisee will immediately (but in no event later than five (5) days of such notification) notify Signarama thereof, giving full particulars, and will diligently and expeditiously defend, compromise, cure, or satisfy such claim, action, demand, proceeding or violation.

**Twenty-Three: ADDITIONAL REMEDIES OF SIGNARAMA**

- A. The Franchisee recognizes that the business franchised hereunder is intended to be one of a large number of businesses identified by the Trade Name and the Trademarks in selling to the public the products and services associated with the Trade Name and the Trademarks, and hence the failure on the part of a single franchisee to comply with the terms of its franchise agreement is likely to cause irreparable damage to Signarama, and damages at law would be an inadequate remedy. Therefore, the Franchisee agrees that in the event of a breach or threatened breach of any of the terms of the Agreement by the Franchisee, Signarama shall be entitled to seek an injunction restraining such breach and/or a decree of specific performance, without showing or proving any actual damage, together with recovery of reasonable attorneys' fees and costs incurred in obtaining said equitable relief. The foregoing equitable remedy shall be in addition to all remedies or rights that Signarama may otherwise have by virtue of any breach of this Agreement by the Franchisee. Signarama shall be entitled to seek such relief without the posting of any bond or security, and if a bond shall nevertheless be required by a court of competent jurisdiction, the parties agree that the sum of \$100 shall be a sufficient bond.
- B. Signarama shall also be able to seek injunctive relief to prohibit any act or omission by the Franchisee or its employees that constitutes a violation of any applicable law, is dishonest or misleading to the Franchisee's customers or other businesses, or constitutes a danger to the Franchisee's employees or customers or to the public or which may impair the goodwill associated with the Trade Name and the Trademarks.
- C. The Franchisee expressly consents and agrees that Signarama may, in addition to any other available remedies, obtain an injunction to terminate or prevent the continuance of any existing default or violation, and/or to prevent the occurrence of any threatened default by the Franchisee of this Agreement.
- D. Signarama reserves the right to discontinue supplies or services upon default. While You are in default or breach of this Agreement, Signarama may: (i) require that You pay cash on delivery for products or services supplied by Signarama; (ii) stop selling or providing any products and services to You or to suspend its performance of any obligations under this Agreement; (iii) request any third party vendors to not sell or provide products or services to You; and/or (iv) charge you a non-compliance fee of \$500 for the first non-monetary default, and \$250 for each subsequent non-monetary default. No such action by Signarama shall be a breach or constructive termination of this Agreement, change in competitive circumstances or similarly characterized, and You shall not be relieved of any obligations under this Agreement because of any such action. Such rights of Signarama are in addition to any other right or remedy available to Franchisor.

**Twenty-Four: NOTICES**

- A. All notices which Signarama is required or may desire to give to the Franchisee under this Agreement may be delivered personally, by electronic mail at the last known email address the Franchisee provides to Signarama, or may be sent by certified mail or registered mail, postage prepaid, addressed to the Franchisee at either the Premises address, or home address as noted in this agreement. All notices which Franchisee may be required or desires to give to Signarama shall be sent by certified mail or registered mail, postage prepaid, addressed to: Sign\*A\*Rama Inc., 2121 Vista Parkway, West Palm Beach, FL 33411. The addresses herein given for notices may be changed at any time, by either party, by written notice given to the other party as herein provided. Notices shall be deemed given upon personal delivery, upon receipt of the electronic mail, or two (2) business days after deposit in the U. S. Mail.
- B. The Franchisee must provide Signarama with immediate written notice of any breach of this Agreement, or any other agreement between the Franchisee and any of the following parties, that the Franchisee believes to have been committed or suffered by Signarama, its affiliates, or their respective owners, officers, directors, employees or representatives. Notice of such breaches

extends, without limitation, to breaches arising out of, or related to, the negotiation or performance of this Agreement by Signarama or concerning misrepresentations or any acts of misfeasance or nonfeasance. If the Franchisee fails to give Signarama written notice within one (1) year from the date of any such breach, then such breach shall be deemed to have been waived by the Franchisee and thereupon the Franchisee shall be permanently barred from commencing any action relating to such believed breach.

#### **Twenty-Five: DISPUTE RESOLUTION**

- A. Any controversy or claim arising out of or relating to this Agreement, the business franchised hereunder or the relationship between the parties, including any claim that this Agreement, or any part thereof, is invalid, illegal or otherwise void, shall be submitted to arbitration before the American Arbitration Association in accordance with its commercial arbitration rules, in which event both parties shall execute a confidentiality agreement reasonably satisfactory to Signarama. However, prior to any suit, action or legal proceeding taking place, either party may submit the controversy or claim to mediation before the American Arbitration Association in accordance with its Commercial Mediation Procedures. In which event both parties shall execute a confidentiality agreement reasonably satisfactory to Franchisor. Upon submission, the obligation to attend mediation shall be binding on both parties. Each party will bear its own costs with respect to the mediation, except the fee for the mediator will be split equally. If the controversy or claim is submitted to arbitration, the reasonable attorneys' fees and costs of the prevailing party in the arbitration shall be paid by the non-prevailing party. The fee of the arbitrator(s) shall be split equally by the parties.
- B. The provisions of this Section Twenty-Five shall be construed as independent of any other covenant or provision of this Agreement; provided that if a court of competent jurisdiction determines that any such provisions are unlawful in any way, such court shall modify or interpret such provisions to the minimum extent necessary to have them comply with the law.
- C. Signarama and the Franchisee (and their respective owners) waive to the fullest extent permitted by law, any right to or claim for any punitive or exemplary damages against the other and agree that in the event of a dispute between them each shall be limited to the recovery of any actual damages sustained by it. In the event of litigation, the reasonable attorney fees of the prevailing party shall be paid by the non-prevailing party.
- D. In the event of termination of this Agreement prior to the expiration of the term due to Franchisee's default, Signarama's actual damages will include its lost future income from Royalty Fees and other amounts that Franchisee would have owed to Signarama but for the termination.
- E. This Section shall be deemed to be self-executing and shall remain in full force and effect after the expiration or sooner termination of this Agreement.
- F. Mediation shall take place in the Franchisee's home state.
- G. The Franchisee acknowledges and agrees that it is the intent of the parties that mediation or litigation between Signarama and the Franchisee shall be of Signarama's and the Franchisee's individual claims, and that none of the Franchisee's claims shall be mediated or litigated on a class-wide basis or on a joined or consolidated claim basis.

#### **Twenty-Six: MISCELLANEOUS PROVISIONS**

- A. This Agreement shall be binding upon the parties hereto, their heirs, successors and permitted assigns. All persons signing as the Franchisee shall be jointly and severally liable for its obligations to Signarama under this and any other agreements between the parties.
- B. As to any provision in this Agreement wherein approval is required, or modification desired, such approval or modification must be in writing and signed by the party to be charged.
- C. If any portion of this Agreement is declared to be invalid by any court, such determination shall not affect the balance of this Agreement and the same will remain in full force and effect.



- D. The parties acknowledge that a substantial portion of the negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Palm Beach County, Florida, and that, therefore, each of the parties irrevocably and unconditionally: (a) agrees that any suit, action or legal proceeding arising out of or relating to the offer, negotiation, performance, validity or interpretation of this Agreement, where a Court of competent jurisdiction shall permit a suit to arise rather than compelling arbitration as called for under Section Twenty Five of this Agreement, shall be brought only in the courts of record of the State of Florida in Palm Beach County; (b) consents to the jurisdiction of each such court in any suit, action or proceeding; (c) waives any objection which he, she or it may have to the laying of venue of any such suit, action or proceeding in any of such courts; and (d) agrees that service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws or court rules. Notwithstanding the foregoing, if Signarama deems it necessary to commence an action in the Franchisee's jurisdiction to more fully or expeditiously determine, interpret or protect its rights, it may do so.
- E. Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 et seq.), this Agreement and any other agreement relating to this Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws.
- F. The captions herein are inserted for convenience only and will not be deemed or construed to be a part of this Agreement or to define or limit the contents of the paragraph thereof.
- G. The Franchisee acknowledges that State and Federal law may require Signarama to disclose the home address of the Franchisee in particular circumstances. The Franchisee agrees and gives its consent to use the same.
- H. Signarama expressly reserves the right to revise, amend and change from time to time, the **System**, the Trademarks, brand standards, and its standards, specifications and methods, (including, but not limited to standards, specifications and methods of establishing, developing and operating Signarama Centers) and all such revisions, amendments, changes and improvements developed by Signarama, Franchisee, or other franchisees, shall be and become the sole and absolute property of Signarama, and Signarama shall have the sole and exclusive rights to copyright, patent, register and protect such improvements in Signarama's own name, and the Franchisee agrees to abide by and conform to any such changes.
- I. THIS AGREEMENT AND THE SCHEDULES ATTACHED HERETO AND MADE A PART HEREOF CONTAIN THE ENTIRE AGREEMENT OF THE PARTIES. NO OTHER AGREEMENTS, WRITTEN OR ORAL, SHALL BE DEEMED TO EXIST, AND ALL PRIOR AGREEMENTS AND UNDERSTANDINGS, EXCEPT FOR OR OTHER THAN THOSE CONTAINED IN THE DISCLOSURE DOCUMENT, ARE SUPERSEDED HEREBY. THIS AGREEMENT SHALL NOT BE BINDING UPON SIGNARAMA UNTIL EXECUTED BY AN AUTHORIZED OFFICER THEREOF. THIS AGREEMENT CANNOT BE MODIFIED OR CHANGED EXCEPT BY A WRITTEN INSTRUMENT SIGNED BY ALL OF THE PARTIES HERETO.

*[Signature page follows]*

[Signature page to Franchise Agreement]

**IN WITNESS WHEREOF, the parties hereto have signed and sealed this instrument the day and year first above written.**

**SIGN\*A\*RAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**STATE OF CALIFORNIA**  
**ADDENDUM TO FRANCHISE AGREEMENT**

Section Eighteen of the Franchise Agreement is amended by adding the following language:

No disclaimer, questionnaire, clause, or statement signed by a franchisee in connection with the commencement of the franchise relationship shall be construed or interpreted as waiving any claim of fraud in the inducement, whether common law or statutory, or as disclaiming reliance on or the right to rely upon any statement made or information provided by any franchisor, broker or other person acting on behalf of the franchisor that was a material inducement to a franchisee's investment. This provision supersedes any other or inconsistent term of any document executed in connection with the franchise.

The undersigned hereby acknowledge they have read this Addendum, understand its contents, agree to be bound by all of its terms, and agree it shall become effective the \_\_\_\_\_ day of \_\_\_\_\_, 202\_.

**SIGN\*A\*RAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**STATE OF ILLINOIS**  
**ADDENDUM TO FRANCHISE AGREEMENT**

1. Section Twenty-Six, entitled “MISCELLANEOUS PROVISIONS”, of the Franchise Agreement is hereby amended by the addition of the following language to the original language that appears therein:

“Under Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of this Act or any other Law of this State is void.”

2. Section Twenty-Six D and E of the Franchise Agreement are amended to read as follows:

D. Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

E. Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§1051 et seq.), this Agreement on any other agreement relating to this Agreement, and all transactions contemplated by this Agreement and any other agreement relating to this Agreement, shall be governed by and construed and enforced in accordance with the internal laws of the State of Illinois without regard to principles of conflicts of laws.

The undersigned hereby acknowledge they have read this Addendum, understand its contents, agree to be bound by all of its terms, and agree it shall become effective the \_\_\_\_\_ day of \_\_\_\_\_, 202\_.

**SIGN\*A\*RAMA INC.**

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**STATE OF MARYLAND**  
**ADDENDUM TO THE FRANCHISE AGREEMENT**

1. Sections Twenty-Four B and Twenty-Six E of the Franchise Agreement are amended by adding the following language:

A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.”

2. Section Two E of the Franchise Agreement is amended by adding the following language:

This release shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

3. The Franchise Agreement is amended by adding Section Twenty-Six J that reads as follows:

Any acknowledgments or representations of the franchisee made in the franchise agreement which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

4. We have posted a surety bond with SureTec Insurance Company. A copy of the bond is in Exhibit M and also on file with the Maryland Securities Division.

Agreed to this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

**SIGN\*A\*RAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**STATE OF MINNESOTA  
ADDENDUM TO FRANCHISE AGREEMENT**

1. Section Two E of the Franchise Agreement is amended by adding the following language:

“The general release that is required as a condition of a renewal, sale, or transfer of the franchise shall not apply to liability of the franchisor under the Minnesota Franchisor Act, MINN STAT §80C.01-22.”

2. Section Sixteen B of the Franchise Agreement is amended by adding the following language:

“Minnesota Law provides franchises with certain termination and non-renewal rights. Minn. Stat. Sec. 80C. 14, Subd. 3, 4, and 5 require, except in certain specified cases, that a franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days notice for non-renewal of the franchise agreement.”

3. Section Twenty D of the Franchise Agreement is amended by adding the following language:

“Minn. Stat. 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside of Minnesota. In addition, nothing in the Disclosure Document or this Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights as provided for by the laws of the jurisdiction.”

4. The franchisor will protect the franchisee’s rights to use the trademarks, service marks, trade names, logos or other commercial symbols or indemnify the franchisee from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name.

5. Minnesota considers it unfair not to protect the franchisee’s right to use the trademarks. Refer to Minnesota Statutes, Section 80C.12, Subd. 1(g).

6. Minnesota Rules 2860.440(J) prohibits a franchisee from consenting to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief.

7. Minnesota Statutes, Section 80C.17(5) prohibits an action from being commenced under Section 80C.17 more than three (3) years after the cause of action accrues.

**SIGN\*A\*RAMA INC.**

**FRANCHISEE:**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_

Print Name/Title: \_\_\_\_\_

Date: \_\_\_\_\_

**STATE OF NORTH DAKOTA**  
**ADDENDUM TO FRANCHISE AGREEMENT**

This Addendum to the Franchise Agreement is agreed to this \_\_\_\_ day of \_\_\_\_\_, 202\_\_, between SIGN\*A\*RAMA INC. and Franchisee herein, to amend and revise said agreement as follows:

1. Section Two E of the Franchise Agreement is amended by the following:

The Commissioner has determined that franchise agreements which require the franchisee to sign a general release upon renewal of the franchise agreement is unfair, unjust, and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

2. Sections Seventeen F of the Franchise Agreement are amended by the addition of the following language to the original language that appears therein:

Covenants not to compete upon termination or expiration of a franchise agreement are generally considered unenforceable in the State of North Dakota.

3. Section Twenty-Five of the Franchise Agreement is amended by the addition of the following language to the original language that appears therein:

Any provision that provides that the parties waive their right to claim punitive, exemplary, incidental, indirect, special, or consequential damages or any provision that provides that parties waive their right to a jury trial may not be enforceable under North Dakota Law.

The Commissioner has determined that franchise agreements which provide that parties agree to the arbitration of disputes at a location that is remote from the site of the franchisee's business are unfair, unjust, or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

Section 51-19-09 of the North Dakota Franchise Investment Law provides that any provision in a franchise agreement that requires that jurisdiction or venue in a forum outside of North Dakota is void with respect to any cause of action which is otherwise enforceable in North Dakota.

4. Section Twenty-Six E of the Franchise Agreement is amended by substituting State of North Dakota for State of Florida as the applicable law.

**SIGN\*A\*RAMA INC.**

**FRANCHISEE:**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**STATE OF RHODE ISLAND**  
**ADDENDUM TO FRANCHISE AGREEMENT**

In recognition of the requirements of the State of Rhode Island Franchise Investment Act §19-28.1 et seq., the Franchise Agreement for SIGN\*A\*RAMA INC., for use in the State of Rhode Island, is amended as follows:

1. **Section Twenty-Six D** shall be amended to read: §19-28.1-21 (a) A person who violates any provision of this act is liable to the franchisee for damages, costs, and attorneys and experts' fees. In the case of a violation of §§19-28.1-5, 19-28.1-8, or 19-28.1-17(1)-(5), the franchisee may also sue for rescission. No person shall be liable under this section if the defendant proves that the plaintiff knew the facts concerning the violation. (b) Every person who directly or indirectly controls a person liable under this section, every principal executive officer or director of the liable person, every person occupying a similar status or performing similar functions, and every agent or employee of a liable person, who materially aids in the act or transaction constituting the violation, is also liable jointly and severally with and to the same extent as the person liable under this section, unless the agent, employee, officer, or director proves he or she did not know, and in the exercise of reasonable care could not have known of the existence of the fact by reason of which the liability is alleged to exist.
  
2. **Section Twenty-Six E** shall be amended to read: §19-28.1-14 A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this act.

**SIGN\*A\*RAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_



**STATE OF WASHINGTON**  
**ADDENDUM TO THE FRANCHISE AGREEMENT, COMPLIANCE CERTIFICATION,**  
**AND RELATED AGREEMENTS**

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

**Use of Franchise Brokers.** The franchisor [uses/may use] the services of franchise brokers to assist it in selling franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. Do not rely only on the information provided by a franchise broker about a franchise. Do your own investigation by

contacting the franchisor's current and former franchisees to ask them about their experience with the franchisor.

The undersigned does hereby acknowledge receipt of this addendum.

Dated this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

**SIGN\*A\*RAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**STATE OF WISCONSIN  
ADDENDUM TO FRANCHISE AGREEMENT**

THE WISCONSIN FAIR DEALERSHIP LAW SUPERSEDES ANY PROVISIONS OF THE FRANCHISE AGREEMENT INCONSISTENT WITH SAID LAW. WISCONSIN FAIR DEALERSHIP LAW, CHAPTER 135, 1973.

**Section Sixteen – Termination:** In accordance with the State of Wisconsin Fair Dealership Laws, the Franchisor, directly or through any officer, agent, or employee, may terminate, cancel, fail to renew, or substantially change the competitive circumstances of the franchise agreement with good cause. The burden of proving good cause shall be on the grantor.

The Franchisor shall provide Franchisee at least 90 days prior written notice of termination, cancellation, non-renewal, or substantial change in competitive circumstances, and Franchisee shall have 60 days in which to rectify any claimed deficiency. If the deficiency is rectified within 60 days, the notice shall be deemed void.

The above notice provision shall not apply if the reason for termination, cancellation, or non-renewal is insolvency, the occurrence of any assignment for the benefit of creditors, or bankruptcy. If the reason for termination, cancellation, non-renewal, or substantial change in competitive circumstances is nonpayment of sums due under the license, the Franchisee shall be entitled to written notice of such default and shall have 10 days to remedy such default from the date of delivery or posting of such notice.

**Section Seventeen – Consequences of Termination:** In the event the Franchise granted herein is terminated by the Franchisor, as provided for above, then at the option of the Franchisee, the Franchisor shall repurchase all inventory sold by it to the Franchisee for resale under this Agreement at the fair, wholesale market value of such items. Such repurchase shall be only for merchandise that has affixed or printed on it a name, trademark, label, or other mark which identifies the Franchisor.

**SIGN\*A\*RAMA INC.**

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

# Signarama

## SCHEDULE A – UNITED STATES 2023

### WIDE FORMAT DIGITAL GRAPHICS PRINTER

This multi-color wide format printer is used to output high-quality digital indoor & outdoor graphics and signage. It operates with the **Graphic Design Station** to yield impressive results and quality signs involving complex logos, pictures and small or heavy copy graphics. It can print on a variety of materials including but not limited to various papers, vinyl, canvas, etc. It is used for but not limited to posters, tradeshow signage and vehicle wraps. A take-up reel is included.

### MULTI-PURPOSE APPLICATION AND PRODUCTION TABLE

The applicator table is a fully equipped multipurpose worktable that provides access to a superior production method using a flatbed applicator technique. The machine is equipped with LED lighting system, and a height adjustment feature. This allows an operator to apply appropriate and significant pressures effortlessly with the touch of a button. The device can be operated by a single individual therefore creating improved efficiencies and adding to production capacity. Quickly assembled and installed, the large worktable comes with a clear or translucent cutting mat that is under-lit to improve precision. The handy adjustable side trays are ideal for storing hand tools and accessories. Strong metal sidelines provide a straight edge for exacting and speedy cuts of both small and large materials. Ideal for mounting to substrates, pre-masking and lamination, this flexible work area is the heart of the production room.

### VERTICAL PANEL SAW

This vertical panel saw is designed for single operator use with maximum safety. It is used regularly to crosscut or rip full sheets of many substrate materials such as wood, acrylic, plastic, PVC, etc.

### VINYL CUTTING EQUIPMENT

This consists of a **high-speed Vinyl-Cutter**. It will cut a variety of different vinyl materials for imaging sign faces, windows, trucks, banners and more, as well as draw patterns and templates. The **Graphic Design Station** drives the plotter.

### GRAPHICS LAMINATOR

The perfect companion to the **Digital Graphics Printer**, this equipment provides professional quality finishing and protection for customers' digital signs and prints. This laminator is also used to automate the processes of applying transfer tape to graphics, laminating sheet vinyl to sign materials and application of graphics to finished signs. This industrial **Graphics Laminator** aids in the efficient production of quality customer signage

### LASER MEASUREMENT SOLUTION

With Spike, sign and graphics professionals can quickly measure signs by capturing the width, height and area of a space – simply by taking a photo from your smartphone or tablet. You can measure existing signs for replacement or maintenance or measure areas for a new placement.

Spike can be used for all kinds of advertising and signage, from channel letters to monument signs and pylon signs.

### **DIGITAL LAMINATING MATERIAL**

This start up inventory of laminate film is used to finish and protect customers' digital prints and signs from moisture and excessive UV exposure.

### **VINYL START-UP SUPPLY PACKAGE**

The initial vinyl start-up package consists of the most popular colored rolls of premium & intermediate vinyl films as well as initial stock of the most popular digital media for use with your **Wide Format Digital Printer**. It also includes the initial supply of Exacto Knives, extra Blades, Masking Tapes, Coro-Cutter, and Rulers, which are used to prepare graphics and apply them to all types of substrates & vehicles.

### **SUBSTRATE PACKAGE**

This includes an initial supply of commonly used substrate materials including Corrugated Plastic, Banner Material, Acrylic, PVC sheets, and Magnetic Roll. These materials are used with the **Vinyl Start-Up Package**.

### **GROMMET PRESS**

This tabletop unit provides a quick and efficient means of installing self-piercing grommets used in finished custom banners, and other substrates. Also included are a supply of brass grommets.

### **SUBSTRATE CORNER ROUNDING PRESS**

This tabletop unit features a manual hand press for single person operation. It comes complete and ready for operation with a positive radius cutting blade for rounding the corners on your finished signs.

### **SUBSTRATE STORAGE RACK**

This heavy-duty rack provides plenty of storage space for sheets of substrate materials including acrylic, PVC, aluminum, etc. This rack also provides storage for smaller stock materials.

### **VINYL STORAGE UNIT**

A heavy-duty storage unit specifically designed for storage of vinyl rolls. While organizing materials, this unit also serves as a handsome display of your available materials.

### **CUSTOM RETAIL SHOWROOM**

The industry's most modern, digital interactive, well organized, colorful well-lit professional space to sell products and services. A custom-built customer service counter that is ADA compliant is included in the package to accommodate disabled clients. The attractive and functional design make an instant impact within the community by setting the bar higher from an appeal and access standpoint. The effect of having a clean, modern and streamlined retail showroom serves to increase perceived value of products and service from clients. The package includes well build custom furniture, fixtures and accessories that will last for years. A "high-tech" feel with professional display features and multiple samples to show off what a Signarama franchise's capabilities for both in-house and outsourced products are included. This customized

retail display package also includes 24-hour eco-friendly LED lit displays and accessories used to merchandise products and services to customers. Illuminated signage, sign frames, banners and material samples complete the powerful display of the Signarama brand capabilities.

### **CLIENT SERVICE AREA**

Your store will be fully equipped with a comfortable area to identify your clients' needs and present the best possible solutions. This area includes comfortable, quality furnishings, to make formalized presentations and Signarama's best work.

### **CLOUD BASED POINT OF SALE STATION**

The **Point of Sale Station** consists of a high-speed Intel processor and a **high- resolution LCD monitor**. This station features a large capacity hard drive, a keyboard and mouse set, a multi speed DVD/CD-RW Drive, soundcard, all necessary cables, switches and installation. This station operates the **Business Management Software**.

### **GRAPHIC DESIGN STATION**

The **Graphic Design Station** consists of a High-Speed Graphics Card and Intel Quad- Core Processor, 16GB Ram and large capacity SATA 3 hard drive with **dual high-resolution LCD monitors**. This station features a network interface card, a keyboard and mouse set, a multi speed DVD/CD-RW Drive, all necessary cables, switches and installation. This computer also has a warranty of Onsite Service after remote diagnosis for 3-years.

### **DESIGN DESK**

The Design Desk consists of a large laminate topped computer table with plenty of storage and workspace. This furniture holds the **Graphic Design Station** computer, the dual monitors, and the color laser printer.

### **MANAGEMENT STATION**

The **Management Station** consists of a high-speed Intel processor and a **high- resolution LCD monitor**. This station features a large capacity hard drive, a keyboard and mouse set, a multi speed DVD/CD-RW Drive, soundcard, all necessary cables, switches and installation. This station is also capable of using the **Business Management** and **Accounting Software** as well as provides the management staff with other software operations

### **MANAGEMENT AND SALES DESKS**

A laminated Management Desk is provided for use with the **Management Station** allowing a spacious work area for day to day business operation. A Sales Desk is also provided to allow an area for your salesperson to work from with the provided **Tablet** and wireless keyboard.

### **THREE (3) SECRETARIAL CHAIRS**

Included are three (3) comfortable chairs to use in your shop. One (1) designated for use at the **Graphic Design Station**, one (1) for use at the **Customer Service Station**, and one (1) arm-chair for use while working at the management desk. Each chair is mounted on wheels and features a swivel base for ease of movement and pneumatic seat height adjustment.

### **BUSINESS MANAGEMENT SOFTWARE**

Operate in confidence by having the industry's latest cloud-based business management software. This customized sign business management software utilizes cutting edge technology to ensure your business is run effectively and efficiently. This software manages the entire customer process from the first quotation right through the production process to the final product delivery and invoicing. This software includes built-in business management intelligence that offers easy access to production tracking reports, product type sales analysis as well as labor and material cost analysis for unparalleled management capabilities. \*Requires an initial registration and monthly hosting fees. A two-year subscription is provided with the business startup; software will be required to be renewed by the franchisee after year two.

### **CLOUD-BASED SIGN MAKING SOFTWARE PACKAGE**

Included in this package is a one-year subscription specifically designed for sign making, which is used to design and produce vinyl and printed signage for your customers using the **Plotter** or the **Wide Format Digital Printer**. This software has its own RIP Program to send files to the Wide Format Digital Printer to print on various medias.

### **GRAPHIC DESIGN SOFTWARE PACKAGE**

A one-year subscription of **Cloud Based Software** allows a seamless integration of industry standard graphic files into a Signarama and allows design flexibility. \*Software will be required to be renewed by the franchisee after one year.

### **SIGN-INDUSTRY FOCUSED DESIGN SERVICE**

3<sup>RD</sup> Party Approved Sign Design Solutions, offering 5,000 credits for new franchisee's design needs, including creative layouts, technical drawing and production ready files, vehicle wrap templates and more. Once initial credits have been utilized, franchisee may opt to purchase additional credits or subscribe to unlimited service program.

### **WEB-BASED SALES TRAINING SUBSCRIPTION**

A web-based subscription (12 months) resource for salespeople and selling owners, including an archive of sales related training, education, and motivational topics. Additionally, this tool offers the opportunity to connect with industry experts and peers in the sales discipline via weekly online webinars on sales and marketing topics and peer-to-peer sharing of 'best practices'.

### **TABLET**

One (1) **Tablet** with WiFi capabilities is included with your package. It comes with a wireless keyboard to be used in the office or out in the field while marketing. It enables a sales representative to price jobs and take orders in the field from customers, as well as show color proofs of their signs for approval before it goes into production.

### **DIGITAL PRODUCTION MANAGEMENT SCREEN**

This flat screen monitor prominently displays the cloud-based OPS software dashboard to provide up to the minute job production tracking, ensuring the highest level of productivity from the production team.

### **GRAPHIC DESIGN STATION LASER JET PRINTER**

This versatile color printer is used to generate a scaled proof of the finished product. The scaled proof aids in the production of the signs. The customer can approve this full color proof before the actual sign is generated.

### **CUSTOMER SERVICE STATION LASER PRINTER**

Invoices, quotation forms, record keeping reports and marketing activity reports are easily generated on this monochromatic laser printer which is linked to the **Cloud Based Point of Sale Station**.

### **MANAGEMENT PRINTER**

A Multifunction color printer/fax/scanner is attached to the management computer to print documents and pricing information from the cloud-based POS program, word processing program or other software installed on the computer. It also makes short run copies.

### **DIGITAL SIGNAGE**

Displayed in the showroom, this high -definition monitor will showcase the products and services that Signarama offers. A wall mount and hardware are included for easy assembly.

### **HD WEBCAM**

This HD Webcam can be used for Video Calls. This computer webcam provides design and optimization for professional video streaming and virtual meetings.

### **STOREWIDE NETWORK COMPONENTS**

This high-speed network equipment enables an entire computer system to work in an organized and efficient network. The storewide network allows for simultaneous designing and management usage to maximize production. Printer and file sharing can be done from any of the systems, streamlining a store's ability to price, produce and deliver top quality work. This equipment also includes provisions for sharing a high-speed broadband internet connection (Internet connectivity not included).

### **POWER BACKUP SYSTEM**

An uninterruptible battery backup and advanced surge protection system prevents the POS, Management and Graphic Design computers from data loss.

### **PROPRIETARY VENDOR PORTAL**

A private platform will be built and maintained by Signarama corporate to provide vendor contacts and resources to franchisees in one simple place for viewing.

### **ONLINE SUPPORT CENTER AND RESOURCES (SIGNARAMA CONNECT)**

Access to proprietary intranet known as **Signarama Connect**, which is used to easily find vendors, product information, communicate with other franchisees, send and receive internal messages, and download files with the click of a mouse.



### **CUSTOM SIGNARAMA COMMUNITY WEB PAGE**

Hosted on Signarama Connect, this customizable web page will showcase products and services on the Internet. A Signarama store and its products will be prominently displayed on an attractive website that can be updated or changed at any time. The web page is complete with contact information, your stored photo and the types of services you provide.

### **ANNUAL MEMBERSHIP IN SIGN INDUSTRY TRADE GROUP**

1-year membership in the International Sign Association. Membership includes deeply discounted rates on educational programs and online courses, direct and online access to Advocacy forums for the sign industry, access to Research and Quarterly Economic Report and Wage and Benefit Report at no cost, as well as additional workforce development postings at no charge.

### **MARKETING AND PRINTED MATERIALS**

A collection of business cards, note cards, envelopes, and marketing flyers will be printed with your store's specific information. Catalogs, and presentation folders will also be sent to you to help promote your new business.

### **DIGITAL MARKETING PACKAGE**

Local Pay-Per-Click campaigns will focus on driving local leads to your new Signarama location's community webpage and the Signarama website. A 6-month enhanced profile package will be established on a digital business forum. You will also have access to localized posts that can be advertised on social media to drive engagement with their local community site.

### **GRAND OPENING PROGRAM**

A creative 'how to' guide for conducting your location's Grand Opening program to create buzz in your local market with key civic and business leaders. You will have access to localized posts that can be shared via social media to drive engagement with your website. This package includes a voucher for Grand Opening promotional items branded specifically for your event.

### **BUSINESS LEADS DATABASE**

B2B database solutions for prospecting intelligence and solutions within your target markets. These leads can help you quickly and effectively expand your reach when you open your doors. This list will be available for you to use in various marketing efforts.

### **APPAREL PACKAGE**

An initial supply of **Signarama** embroidered shirts are provided to support branding and advertising efforts and to provide a consistent image. This **Apparel Package** will communicate a level of professionalism to customers. All items follow the Signarama corporate identity policy and meet brand standards.

### **ELECTRIC OUTDOOR SIGN\***

The Signarama logo is proudly displayed on an illuminated sign or channel letters, up to 2' x 15', dominating the face of a Signarama. The sign box or channel letter sign is constructed of the finest materials and serves as a tremendous advertisement for the Signarama franchise.

**SHIPPING AND DELIVERY**

Shipping, delivery and installation are included in the package.

**Equipment Total \$152,499.00**

**Plus Tax for all Equipment and Furnishings.**

\*All interior and exterior signs may be subject to approval by local municipal authorities and landlords. If changes are required, Sign\*A\*Rama Inc. will order signs to conform to landlord and municipal authority requirements.

As the brand constantly improves products and equipment, we reserve the right to revise, change and/or substitute product features, dimensions, specifications and designs without notice to improve our stores' capabilities and quality. Prices are subject to change without notice.

**SCHEDULE B**  
**ASSIGNMENT OF TELEPHONE NUMBERS, DOMAIN NAMES AND EMAIL ADDRESSES**

Date: \_\_\_\_\_

This assignment shall be effective as of the date of termination of the Franchise Agreement entered into between Sign\*A\*Rama Inc. (“Signarama”) and \_\_\_\_\_ (“Franchisee”). Franchisee hereby irrevocably assigns to Signarama or its designee the telephone number or numbers and listings, domain names and email addresses issued to Franchisee with respect to each and all of Franchisee’s **Signarama** businesses. Franchisee agrees to pay all amounts, whether due and payable or not, that any domain name registry (“Registry”) or internet service provider (“ISP”) may require in connection with such transfer. This assignment is for collateral purposes only and Signarama shall have no liability or obligation of any kind whatsoever arising from this assignment, unless Signarama desires to take possession and control over the telephone numbers, domain names and email addresses.

Signarama is hereby authorized and empowered upon termination of the Franchise Agreement that, and without any further notice to Franchisee, to notify the telephone company, as well as any other company that publishes telephone directories (“telephone companies”), the Registry and the ISP to transfer the telephone numbers, domain names and email addresses to Signarama or such other person or firm as is designated by Signarama. In furtherance thereof, Franchisee hereby grants an irrevocable power of attorney to Signarama and appoints Signarama as its attorney-in-fact to take any necessary actions to assign the telephone numbers, domain names and email addresses including but not limited to, executing any forms that the telephone companies, the Registry or the ISP may require to effectuate the assignment. This assignment is also for the benefit of the telephone companies, the Registry and the ISP and the telephone companies, the Registry and the ISP may accept this assignment and Signarama’s instructions as conclusive evidence of Signarama’s rights in the telephone numbers, domain names and email addresses and Signarama’s authority to direct the amendment, termination or transfer of the telephone numbers, domain names and email addresses as if they had originally been issued to Signarama. In addition, Franchisee agrees to hold the telephone companies, the Registry and the ISP harmless from any and all claims against them arising out of any actions or instructions by Signarama regarding the telephone numbers, domain names and email addresses.

**SIGN\*A\*RAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**SCHEDULE C**  
**ELECTRONIC FUNDS TRANSFER**

AUTHORIZATION TO HONOR CHARGES DRAWN BY AND PAYABLE TO SIGN\*A\*RAMA INC.  
AND/OR SIGNARAMA ADVERTISING FUND, INC. ("PAYEE")

The undersigned Depositor hereby authorizes and requests the Depository designated below to honor and to charge to the following designated account, checks, and electronic debits (collectively, "debits") drawn on such account which are payable to the above named Payee. It is agreed that Depository's rights with respect to each such debit shall be the same as if it were a check drawn and signed by Depositor. It is further agreed that if any such debt is not honored, whether with or without cause and whether intentionally or inadvertently, Depository shall be under no liability whatsoever. This authorization shall continue in force until Depository and Payee have received at least thirty (30) days written notification from Depositor of its termination.

The Depositor agrees with respect to any action taken pursuant to the above authorization:

- (1) To indemnify the Depository and hold it harmless from any loss it may suffer resulting from or in connection with any debit, including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Depository in the regular course of business for the purpose of payment, including any costs or expenses reasonably incurred in connection therewith.
- (2) To indemnify Payee and the Depository for any loss arising in the event that any such debit shall be dishonored, whether with or without cause and whether intentionally or inadvertently.
- (3) To defend at Depositor's own cost and expense any action which might be brought by a depositor or any other persons because of any actions taken by the Depository or Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Depository's or Payee's participation therein.

Name of Depository: \_\_\_\_\_

Name of Depositor: \_\_\_\_\_

Designated Bank Acct.: \_\_\_\_\_  
(Please attach one voided check for the above account)

Store Location: \_\_\_\_\_

Store #: \_\_\_\_\_

Address: \_\_\_\_\_

Phone #: \_\_\_\_\_

Fax #: \_\_\_\_\_

\_\_\_\_\_  
Name of Franchisee/Depositor (please print)

By: \_\_\_\_\_  
Signature and Title of Authorized Representative

Date: \_\_\_\_\_

**SCHEDULE D**  
**FRANCHISEE’S RATIFICATION**

In consideration of the execution of the foregoing Franchise Agreement with Sign\*A\*Rama Inc. (“Signarama”), the Franchisee hereby acknowledges that:

I have read and understand the foregoing Franchise Agreement and understand that if I do not understand any terms of the Franchise Agreement, or if I do not understand any terms of this Acknowledgement of Receipt, I have the right to have my own attorney explain any terms of the Franchise Agreement or this Acknowledgement of Receipt to me.

*SIGNARAMA ENCOURAGES YOU TO SEEK THE ADVICE OF ANY ATTORNEY PRIOR TO SIGNING THE FRANCHISE AGREEMENT.*

I understand that although Signarama will provide assistance and advice, as outlined in the Franchise Agreement, Signarama cannot guarantee my success as a Signarama Franchisee, and my earnings as a Signarama Franchisee will be primarily dependent upon MY INDIVIDUAL EFFORTS in operating my Signarama full-service sign center or .

I acknowledge that neither Sign\*A\*Rama Inc., nor any of its directors, officers, agents, or employees have made any claims or representations whatsoever regarding potential revenues, earnings or profits, that a Franchisee will achieve as the owner of a Signarama full-service sign center. I represent that I have entered into the Franchise Agreement without relying upon any claim or representation not contained in the Disclosure Document, and to do so would be unreasonable. I understand that the Franchisor is relying upon my representation in making its decision to grant the Franchise.

**While Sign\*A\*Rama Inc. has offered assistance, I UNDERSTAND THAT I AM ASSUMING FULL RESPONSIBILITY FOR, AND HAVE HAD THE FINAL ULTIMATE APPROVAL OF, THE SITE SELECTED AND THE LEASE EXECUTED FOR THAT SITE. I further understand that I have the right to have my own attorney review the Lease and explain to me any provisions of the Lease.**

Any acknowledgments or representations of the franchisee made in this ratification which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

The Ratification does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

Executed this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

\_\_\_\_\_  
Franchisee

\_\_\_\_\_  
Franchisee

\_\_\_\_\_  
Corporate Name (if applicable)

By: \_\_\_\_\_

Name & Title:

*A corporation organized under the Laws of the State of \_\_\_\_\_.*

**SCHEDULE E  
LOCATION ACCEPTANCE LETTER**

To: \_\_\_\_\_

This Location Acceptance Letter is issued by Sign\*A\*Rama, Inc. for your Signarama® franchise in accordance with One(C) of the Franchise Agreement.

1. The Premises address of the Business is:

\_\_\_\_\_

**SIGN\*A\*RAMA, INC.**

By: \_\_\_\_\_

Name/Title: \_\_\_\_\_

Date: \_\_\_\_\_

**SCHEDULE F**  
**NONDISCLOSURE AND NON-COMPETITION AGREEMENT**

**THIS NONDISCLOSURE AND NON-COMPETITION AGREEMENT** (this “Agreement”) made as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, (“Effective Date”) is by and between \_\_\_\_\_, (“FRANCHISEE”) (d/b/a a Signarama Franchise, Sign\*A\*Rama Inc., a Florida corporation d/b/a Signarama, (“COMPANY”) and \_\_\_\_\_, a resident of the state of \_\_\_\_\_, (“INDIVIDUAL”) (collectively, the “Parties”).

**WITNESSETH:**

WHEREAS, FRANCHISEE is a party to that certain franchise agreement dated \_\_\_\_\_, 20\_\_ (the “Franchise Agreement”) by and between FRANCHISEE and COMPANY; and

WHEREAS, FRANCHISEE desires INDIVIDUAL to have access to and review certain Trade Secrets and other Confidential Information, which are more particularly described below; and

WHEREAS, FRANCHISEE is required by the Franchise Agreement to have INDIVIDUAL execute this Agreement prior to providing INDIVIDUAL access to said Trade Secrets and other Confidential Information; and

WHEREAS, INDIVIDUAL understands the necessity of not disclosing any such information to any other party or using such information to compete against COMPANY, FRANCHISEE or any other franchisee of COMPANY in any business (i) that offers or provides (or grants franchises or licenses to others to operate a business that offers or provides) the production, sale and installation of signs of all types including but not limited to magnetic signs, boat and vehicle lettering, paper and laminated signs, banners and posters, show cards, vinyl lettering, menu boards, reflective signs, name plates, interior/exterior signage, window lettering, mobile signs, retail displays, store fronts, trade show graphics, and architectural and neon signs and/or other services or products the same as or similar to those provided by FRANCHISEE or (ii) in which Trade Secrets and other Confidential Information (as defined below) could be used to the disadvantage of FRANCHISEE, or COMPANY, any affiliate of COMPANY or COMPANY’s other franchisees (hereinafter, “Competitive Business”); provided, however, that the term “Competitive Business” shall not apply to any business operated by FRANCHISEE under a Franchise Agreement with COMPANY.

NOW, THEREFORE, in consideration of the mutual promises and undertakings set forth herein, and intending to be legally bound hereby, the Parties hereby mutually agree as follows:

**1. Trade Secrets and Confidential Information**

INDIVIDUAL acknowledges and understands FRANCHISEE possesses and will possess Trade Secrets and other Confidential Information that are important to its business.

a) For the purposes of this Agreement, a “Trade Secret” is information in any form (including, but not limited to, materials and techniques, technical or non-technical data, formulas, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, passwords and lists of actual or potential customers or suppliers) related to or used in the development and/or operation of Signarama Centers that is not commonly known by or

available to the public and that information: (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

b) For the purposes of this Agreement “Confidential Information” means technical and non-technical information used in or related to the development and/or operation of Signarama Centers that is not commonly known by or available to the public, including, without limitation, Trade Secrets and information contained in the operating manual and training guides and materials. In addition, any other information identified as confidential when delivered by FRANCHISEE shall be deemed Confidential Information. Confidential Information shall not include, however, any information that: (i) is now or subsequently becomes generally available to the public through no fault of INDIVIDUAL; (ii) INDIVIDUAL can demonstrate was rightfully in its possession, without obligation of nondisclosure, prior to disclosure by FRANCHISEE pursuant to this Agreement; (iii) is independently developed without the use of any Confidential Information; or (iv) is rightfully obtained from a third party who has the right, without obligation of nondisclosure, to transfer or disclose such information.

c) Any information expressly designated by COMPANY or FRANCHISEE as “Trade Secrets” or “Confidential Information” shall be deemed such for all purposes of this Agreement, but the absence of designation shall not relieve INDIVIDUAL of his or her obligations hereunder in respect of information otherwise constituting Trade Secrets or Confidential Information. INDIVIDUAL understands FRANCHISEE’s providing of access to the Trade Secrets and other Confidential Information creates a relationship of confidence and trust between INDIVIDUAL and FRANCHISEE with respect to the Trade Secrets and other Confidential Information.

## **2. Confidentiality/Non-Disclosure**

a) INDIVIDUAL shall not communicate or divulge to (or use for the benefit of) any other person, firm, association, or corporation, with the sole exception of FRANCHISEE, now or at any time in the future, any Trade Secrets or other Confidential Information. At all times from the date of this Agreement, INDIVIDUAL must take all steps reasonably necessary and/or requested by FRANCHISEE to ensure that the Confidential Information and Trade Secrets are kept confidential pursuant to the terms of this Agreement. INDIVIDUAL must comply with all applicable policies, procedures and practices that FRANCHISEE has established and may establish from time to time with regard to the Confidential Information and Trade Secrets.

b) INDIVIDUAL’s obligations under paragraph 2(a) of this Agreement shall continue in effect after termination or expiration of INDIVIDUAL’s relationship with FRANCHISEE, regardless of the reason or reasons for termination or expiration, and whether such termination or expiration is voluntary or involuntary, and FRANCHISEE and/or COMPANY are entitled to communicate INDIVIDUAL’s obligations under this Agreement to any future customer or employer to the extent deemed necessary by FRANCHISEE and/or COMPANY for protection of their rights hereunder and regardless of whether INDIVIDUAL or any of its affiliates or assigns becomes an investor, partner, joint venturer, broker, distributor or the like in a Signarama Center.

## **3. Non-Competition**

a) During the term of INDIVIDUAL’s relationship with FRANCHISEE and for a period of two (2) years after the expiration or termination of INDIVIDUAL’s relationship with FRANCHISEE, regardless of the cause of expiration or termination, INDIVIDUAL shall not, directly or indirectly, for themselves or through, on behalf of or in conjunction with, any person, persons,



partnership, corporation, limited liability company or other business entity, divert or attempt to divert any business or customer of FRANCHISEE to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the COMPANY's trademark "Signarama" and such other trade names, trademarks, service marks, trade dress, designs, graphics, logos, emblems, insignia, fascia, slogans, drawings and other commercial symbols as the COMPANY designates to be used in connection with Signarama Centers.

b) During the term of INDIVIDUAL's relationship with FRANCHISEE, INDIVIDUAL shall not, directly or indirectly, for themselves or through, on behalf of or in conjunction with, any person, persons, partnership, corporation, limited liability company or other business entity, carry on, be engaged in or take part in, render services to, or own or share in the earnings of any Competitive Business anywhere within the United States without the express written consent of FRANCHISEE and COMPANY.

c) For a two (2) year period following the term of INDIVIDUAL's relationship with FRANCHISEE, regardless of the cause of termination, INDIVIDUAL shall not, directly or indirectly, for themselves or through, on behalf of or in conjunction with, any person, persons, partnership, corporation, limited liability company or other business entity, carry on, be engaged in or take part in, render services to, or own or share in the earnings of any Competitive Business within a twenty-five (25) mile radius of FRANCHISEE's Signarama Center or within twenty-five (25) miles of any other Signarama Center without the express written consent of FRANCHISEE and COMPANY.

d) During the term of INDIVIDUAL's relationship with FRANCHISEE and for a period of two (2) years thereafter, regardless of the cause of termination, INDIVIDUAL shall not, directly or indirectly, solicit or otherwise attempt to induce or influence any employee or other business associate of FRANCHISEE, COMPANY or any other Signarama Center to compete against, or terminate or modify his, her or its employment or business relationship with, FRANCHISEE, COMPANY or any other Signarama Center.

#### **4. Reasonableness of Restrictions**

INDIVIDUAL acknowledges that each of the terms set forth herein, including the restrictive covenants, is fair and reasonable and is reasonably required for the protection of FRANCHISEE, COMPANY, and COMPANY's Trade Secrets and other Confidential Information, the COMPANY's business system, network of franchises and trade and service marks, and INDIVIDUAL waives any right to challenge these restrictions as being overly broad, unreasonable or otherwise unenforceable. If, however, a court of competent jurisdiction determines that any such restriction is unreasonable or unenforceable, then INDIVIDUAL shall submit to the reduction of any such activity, time period or geographic restriction necessary to enable the court to enforce such restrictions to the fullest extent permitted under applicable law. It is the desire and intent of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied in any jurisdiction where enforcement is sought.

#### **5. Relief for Breaches of Confidentiality, Non-Solicitation and Non-Competition**

a) INDIVIDUAL further acknowledges that an actual or threatened violation of the covenants contained in this Agreement will cause FRANCHISEE and COMPANY immediate and irreparable harm, damage and injury that cannot be fully compensated for by an award of damages or other remedies at law. Accordingly, FRANCHISEE and COMPANY shall be entitled, as a matter of right, to an injunction from any court of competent jurisdiction restraining any further violation by

INDIVIDUAL of this Agreement without any requirement to show any actual damage or to post any bond or other security. Such right to an injunction shall be cumulative and in addition to, and not in limitation of, any other rights and remedies that FRANCHISEE and COMPANY may have at law or in equity.

b) In addition, in the event of a violation of the covenants contained in the Agreement, the Parties agree that damages for such violations would be difficult to quantify. Due to the difficulty in the quantification of resulting damages, the Parties agree that Company would be entitled to liquidated damages in the amount of \$85,500 per event of violation.

## **6. Miscellaneous**

a) This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter hereof. This Agreement supersedes any prior agreements, negotiations and discussions between INDIVIDUAL, COMPANY and FRANCHISEE with respect to the subject matter hereof. This Agreement cannot be altered or amended except by an agreement in writing signed by the duly authorized representatives of the Parties.

b) Except to the extent this Agreement or any particular dispute is governed by the U.S. Trademark Act of 1946 or other federal law, this Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without reference to its conflict of laws principles). References to any law refer also to any successor laws and to any published regulations for such law as in effect at the relevant time. References to a governmental agency also refer to any regulatory body that succeeds the function of such agency.

**c) ANY ACTION BROUGHT BY ANY OF THE PARTIES, SHALL ONLY BE BROUGHT IN THE APPROPRIATE STATE OR FEDERAL COURT LOCATED IN OR SERVING PALM BEACH COUNTY, FLORIDA. THE PARTIES WAIVE ALL QUESTIONS OF PERSONAL JURISDICTION OR VENUE FOR THE PURPOSES OF CARRYING OUT THIS PROVISION. CLAIMS FOR INJUNCTIVE RELIEF MAY ALSO BE BROUGHT BY COMPANY OR FRANCHISEE WHERE FRANCHISEE IS LOCATED. THIS EXCLUSIVE CHOICE OF JURISDICTION AND VENUE PROVISION SHALL NOT RESTRICT THE ABILITY OF THE PARTIES TO CONFIRM OR ENFORCE JUDGMENTS OR AWARDS IN ANY APPROPRIATE JURISDICTION.**

d) INDIVIDUAL agrees if any legal proceedings are brought for the enforcement of this Agreement, in addition to any other relief to which the successful or prevailing party may be entitled, the successful or prevailing party shall be entitled to recover attorneys' fees, investigative fees, administrative fees billed by such party's attorneys, court costs and all expenses, including, without limitation, all fees, taxes, costs and expenses incident to arbitration, appellate, and post-judgment proceedings incurred by the successful or prevailing party in that action or proceeding.

e) This Agreement shall be effective as of the Effective Date and shall be binding upon the successors and assigns of INDIVIDUAL and shall inure to the benefit of FRANCHISEE and COMPANY and their subsidiaries, successors and assigns.

f) The failure of any Party to insist upon performance in any one (1) or more instances upon performance of any terms and conditions of this Agreement shall not be construed a waiver of future performance of any such term, covenant or condition of this Agreement and the obligations of the other Parties with respect thereto shall continue in full force and effect.

g) The paragraph headings in this Agreement are included solely for convenience and

shall not affect, or be used in connection with, the interpretation of this Agreement.

h) In the event that any part of this Agreement shall be held to be unenforceable or invalid, the remaining parts hereof shall nevertheless continue to be valid and enforceable as though the invalid portions were not a part hereof.

i) This Agreement may be modified or amended only by a written instrument duly executed by INDIVIDUAL, FRANCHISEE and COMPANY.

j) The existence of any claim or cause of action INDIVIDUAL might have against FRANCHISEE or COMPANY will not constitute a defense to the enforcement by FRANCHISEE or COMPANY of this Agreement.

k) Except as otherwise expressly provided in this Agreement, no remedy conferred upon FRANCHISEE or COMPANY pursuant to this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given pursuant to this Agreement or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy pursuant to this Agreement shall preclude any other or further exercise thereof.

**INDIVIDUAL CERTIFIES THAT HE OR SHE HAS READ THIS AGREEMENT CAREFULLY, AND UNDERSTANDS AND ACCEPTS THE OBLIGATIONS THAT IT IMPOSES WITHOUT RESERVATION. NO PROMISES OR REPRESENTATIONS HAVE BEEN MADE TO SUCH PERSON TO INDUCE THE SIGNING OF THIS AGREEMENT.**

**THE PARTIES ACKNOWLEDGE THAT THE COMPANY SHALL BE ENTITLED TO ENFORCE THIS AGREEMENT WITHOUT THE COOPERATION OF THE FRANCHISEE. INDIVIDUAL AND FRANCHISEE AGREE THAT THIS AGREEMENT CANNOT BE MODIFIED OR AMENDED WITHOUT THE WRITTEN CONSENT OF THE COMPANY.**

*Signatures on following page.*

**IN WITNESS WHEREOF**, FRANCHISEE and COMPANY have hereunto caused this Agreement to be executed by its duly authorized officer, and INDIVIDUAL has executed this Agreement, all being done in triplicate originals with one (1) original being delivered to each Party.

WITNESS:

\_\_\_\_\_

FRANCHISEE:

Signature: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Date: \_\_\_\_\_

WITNESS:

\_\_\_\_\_

INDIVIDUAL:

Signature: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Date: \_\_\_\_\_

WITNESS:

\_\_\_\_\_

COMPANY:

By: \_\_\_\_\_

Its: \_\_\_\_\_

# **EXHIBIT B**

## **COMPLIANCE CERTIFICATION**

## COMPLIANCE CERTIFICATION

You are preparing to enter into a Franchise Agreement for the establishment and operation of a franchise. The purpose of this Compliance Certification is to determine whether any statements or promises were made to you that the “Franchisor” has not authorized and that may be untrue, inaccurate, or misleading.

**A. The following dates are true and correct:**

- |                             |                                 |  |
|-----------------------------|---------------------------------|--|
| <u>          </u><br>(Date) | <u>          </u><br>(Initials) | The date on which I first received a Franchise Disclosure Document about the Franchise.  |
| <u>          </u><br>(Date) | <u>          </u><br>(Initials) | The date of my first face-to-face meeting with a franchise sales representative of the Franchisor to discuss the possible purchase of a franchise. |
| <u>          </u><br>(Date) | <u>          </u><br>(Initials) | The date on which I signed the contracts and agreements as disclosed in my Franchise Disclosure Document.  |
| <u>          </u><br>(Date) | <u>          </u><br>(Initials) | The earliest date on which I delivered cash, check, or other consideration to the Franchisor in connection with the purchase of a franchise.       |

**B. Please review each of the following questions carefully and provide honest and complete responses to each question:**

1. Have you personally reviewed the Franchise Agreement and the Franchisor’s Disclosure Document?    Yes \_\_\_\_    No \_\_\_\_
2. Do you understand all of the information contained in the Franchise Agreement and the Disclosure Document?    Yes \_\_\_\_    No \_\_\_\_

If “No”, what parts of the Franchise Agreement and/or the Disclosure Document do you not understand? (Attach additional pages, if necessary)

\_\_\_\_\_

\_\_\_\_\_

3. Have you discussed the benefits and risks of establishing and operating the franchise with an attorney, accountant, or other professional advisor?    Yes \_\_\_\_    No \_\_\_\_
4. Do you understand that the success or failure of your franchise will depend in large part upon your skills and abilities, competition from other agencies, interest rates, inflation, and other economic and business factors?    Yes \_\_\_\_    No \_\_\_\_
5. Has any employee speaking on behalf of the Franchisor made any statement or promise concerning the revenues, profits, or operating costs of any franchise operated by the Franchisor, its affiliates or its franchisees contrary to or different from the information contained in the Disclosure Document?    Yes \_\_\_\_    No \_\_\_\_
6. Has any employee speaking on behalf of the Franchisor made any statement or promise regarding the total amount of revenue you might achieve or operating profit you might realize from a franchise contrary to or different from the information in the Disclosure Document?  
Yes \_\_\_\_    No \_\_\_\_
7. Has any employee speaking on behalf of the Franchisor made any statement or promise regarding the costs you may incur in operating a franchise that is contrary to or different from the information contained in the Disclosure Document?    Yes \_\_\_\_    No \_\_\_\_

8. Has any employee speaking on behalf of the Franchisor made any statement, promise, or agreement concerning the advertising, marketing, training, support service, or assistance that the Franchisor will furnish to you that is contrary to, or different from, the information contained in the Disclosure Document? Yes \_\_\_\_ No \_\_\_\_
9. Do you understand that your initial franchise fee is non-refundable upon entering into a Franchise Agreement? Yes \_\_\_\_ No \_\_\_\_

**C. If you have answered “Yes” to any one of questions B. 5-8, or “No” to question B. 9 please provide a full explanation of each “Yes” answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below) If you have answered “No” to each of questions B. 5-8 and “Yes” to question B.9, please leave the following lines blank.**

---



---

All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

Please understand that your responses to these questions are important to us and that we will rely on them. By signing this Compliance Certification, you are representing that you have responded truthfully to the above questions.

**FRANCHISE APPLICANT**

Signature: \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 Date: \_\_\_\_\_

**APPROVED BY:**

Signature: \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
 Print Name/Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

# **EXHIBIT C**

## **EQUIPMENT LEASE**





A UNITED COMMUNITY BANK COMPANY



Nov-21-2019

Dear ,

Thank you for your business. I have attached the documents required to finalize your transaction with Navitas Credit Corp. Please have the documents executed as described below:

**Equipment Lease, Rental or Finance Agreement:** Please sign and date the lower left side of the lease or finance agreement with the appropriate title.

**Personal Guaranty and/or Corporate Guaranty:** Please have the following individual(s) sign the Unconditional Guaranty Section: LUIS BARROS

**Other Documents:** Please execute any other documents included in this package.

**Company check for monies due:** For Initial Amount \$ and processing fees of \$ plus any applicable tax.

*We offer Automated Clearing House (ACH) for the amount listed above. Please fill out the following, sign and include with your lease document package:*

**I acknowledge that I am an authorized signer of the bank checking account below and authorize Navitas Credit Corp., or its assignee, to take all amounts, including applicable tax, currently due under Contract # 40647194 with us via ACH.**

Company: \_\_\_\_\_

**Routing #:** \_\_\_\_\_

**Account #:** \_\_\_\_\_

**Bank Name:** \_\_\_\_\_

**Bank City/State:** \_\_\_\_\_

Your Name		DATE _____	1234
Street Address			
City, State Zip Code			
PAY TO THE ORDER OF _____		\$	_____
Bank/Financial Institution		DOLLARS	
Memo _____			
Routing Number		Check	Account Number

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

This is a onetime ACH for the current amount due under the Agreement.

We require you to have all future amounts due remitted via ACH to Navitas Credit Corp., or its assignee, please sign below:

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

This document may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

**\*Please supply a copy of a Voided Company Check for the business listed on this agreement which is financing the equipment\***

Should any of the information on the enclosed documents be incorrect, please notify me immediately at (866) 956-2848 so I can make the appropriate corrections.

Sincerely,

Jason Durgin  
Navitas Credit Corp.



info@navitascredit.com



www.navitascredit.com

**EQUIPMENT FINANCE AGREEMENT**



**BORROWER:** \_\_\_\_\_ **DBA:** \_\_\_\_\_ **Federal Tax ID#** \_\_\_\_\_  
*(hereinafter referred to as "you" or "your")*  
**Address:** \_\_\_\_\_ **City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_ **Phone:** \_\_\_\_\_  
**SECURED PARTY/LENDER: NAVITAS CREDIT CORP.** **VENDOR:** \_\_\_\_\_ **AGREEMENT # 40647194**  
*(hereafter referred to as "We", "Us", or "Our")* *(Vendor is not an agent of Secured Party nor is Vendor authorized to waive or alter any terms of this*

<b>Equipment Description / Quantity / Serial # / VIN#</b>  (1)	<b>Term in Months:</b>	<b>First Payment:</b>
	<b>Monthly Payments:</b>	<b>Last Payment:</b>
<b>Equipment Location</b> <i>(if different than above address)</i>	<b>Amount Financed:</b>	<b>Security Deposit:</b>
		<b>Other:</b> \$ _____
		<b>INITIAL AMOUNT DUE:</b> \$ _____

**TERMS AND CONDITIONS (PAGE 1 OF 2) – PLEASE READ CAREFULLY BEFORE SIGNING**

**1. AGREEMENT:** You want to acquire the above equipment ("Equipment") from a vendor selected by you ("Vendor") and have requested that we finance the purchase price for you. You unconditionally promise to pay us the sum of all of the monthly payments indicated above or on any schedule ("Payments") and you agree to all of the terms stated in this Agreement. You authorize us to insert any Equipment serial numbers and other identification data and any other omitted facts and to correct obvious errors. We may adjust the monthly payment amount to finance any taxes due at the inception of this Agreement or if the actual cost of the Equipment is less than 10% higher or lower than the amount that the Payment amount was based on. At our discretion we may apply any amounts received from you to any amount you owe under this Agreement.

**2. TERM:** This Agreement shall become effective and shall commence only after you direct us to make disbursements to your Vendor, we approve your Vendor's invoice, we sign this Agreement and we make the initial disbursement or any later date that we designate ("Commencement Date"). The term of this Agreement shall terminate upon the date that all of your payment and other obligations have been paid and satisfied in full ("Term"). The Initial Amount Due shall be due on the Commencement Date and subsequent monthly payments are due on the day we select, payable to a location to be designated by us. **YOUR OBLIGATION TO PAY ALL PAYMENTS AND OTHER OBLIGATIONS TO US IS UNCONDITIONAL AND NOT SUBJECT TO ANY REDUCTION, SET-OFF, DEFENSE OR COUNTERCLAIM. THIS AGREEMENT MAY NOT BE CANCELED FOR ANY REASON WHATSOEVER AFTER COMMENCEMENT EXCEPT BY YOUR PAYMENT AND SATISFACTION OF ALL OF YOUR OBLIGATIONS HEREUNDER.** We have the right, but not the obligation, to electronically withdraw funds from your bank account to pay for any unpaid Payments or other amounts due hereunder. You will provide us with any bank account information we request in order to process electronic payments.

**3. EQUIPMENT:** You agree that you are the owner of and have title to the Equipment, excluding any software. By signing the Pay Proceeds Direction at the end of this Agreement, you authorize us to pay your Vendor, either as a prepayment to your Vendor to initiate delivery or upon your acceptance of the Equipment when it is delivered. You hereby grant to us a first priority, purchase money security interest in the Equipment and all replacements, replacement parts, accessions and attachments now or hereafter made a part of the Equipment, and all cash and non-cash proceeds, and all general intangibles, accounts and chattel paper arising therefrom. You agree, at your expense, to protect and defend our interests in the Equipment. Further, you shall at all times keep the Equipment free from all legal process, liens and other encumbrances if asserted or made against you or the Equipment. You agree we have the right to inspect the Equipment upon reasonable notice to you.

**4. NO WARRANTIES; NO AGENCY: WE ARE FINANCING THE EQUIPMENT FOR YOU "AS IS". WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR ORDINARY USE IN CONNECTION WITH THIS AGREEMENT.** Neither the Vendor nor any other person is our agent, nor are they authorized to waive or change any term of this Agreement. No representation, guaranty or warranty by the Vendor or other person is binding on us. No breach by the Vendor will relieve or excuse your obligations to us. If you entered into a maintenance or service agreement the cost of which is included in the Payments, you acknowledge we are not a party to such agreements and are not responsible for any service, repairs, or maintenance of the Equipment. If you have a dispute with your Vendor about delivery, installation, service or any other matter, you must continue to perform all your obligations, hereunder.

**5. SALE/ASSIGNMENT: YOU MAY NOT SELL, TRANSFER, ASSIGN OR LEASE THE EQUIPMENT OR YOUR OBLIGATIONS UNDER THIS AGREEMENT WITHOUT OUR PRIOR WRITTEN APPROVAL.** We may sell, assign or transfer this Agreement or any part of it and/or our interest in the Equipment without notifying you and you agree that if we do, (i) the new Secured Party will have the same rights and benefits that we now have but will not have to perform any of our obligations, (ii) the rights of the new Secured Party will not be subject to any claims, defenses or setoffs that you may have against us or the Vendor, and (iii) you will not assert any claims, defenses or setoffs whatsoever against us or the new Secured Party.

**6. SECURITY DEPOSIT:** As security for the performance of all your obligations hereunder, you have deposited with us the amount set forth in the section shown as "Security Deposit". We have the right, but are not obligated, to apply the security deposit at any time to any amount you owe. Provided you have fully performed all of the provisions of this Agreement, we will return to you any then remaining balance of the security deposit. We will not keep the security deposit separate from our general funds and you shall not be entitled to any interest thereon.

**7. CARE, USE AND LOCATION; LOSS:** You are responsible for installing and keeping the Equipment in good working order and repair. You will keep and use the Equipment only for business or commercial purposes and in compliance with all applicable laws, ordinances or regulations and only at your address shown on this Agreement unless we agree to another location. You will not make any alterations to the Equipment without our prior written consent, nor will you permanently attach the Equipment to any real estate. In the event the Equipment is lost, stolen or damaged, so long as you are not in default hereunder, you shall have the option within

**TERMS AND CONDITIONS (PAGE 1 OF 2) – PLEASE READ CAREFULLY BEFORE SIGNING**

By signing this Agreement you acknowledge that you have read and understand the terms and conditions on each page of this Agreement, and you warrant that the person signing this Agreement on your behalf has the authority to do so and to grant the power of attorney set forth in Section 13 of this Agreement.

**I AM AUTHORIZED TO SIGN THIS AGREEMENT ON BEHALF OF BORROWER:**

**ACCEPTED BY SECURED PARTY: NAVITAS CREDIT CORP., at Columbia, South Carolina**

**X:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_  
*(signature)*  
**Print Name & Title:** \_\_\_\_\_

**By:** \_\_\_\_\_ **Date Accepted:** \_\_\_\_\_  
*(signature)*  
**Print Name & Title:** \_\_\_\_\_

**UNCONDITIONAL GUARANTY:**

For the purposes of this Guaranty, "you" and "your" refer to the person making the guaranty. "We", "us" and "our" refer to the Secured Party, our successors or assigns. You acknowledge that you have read and understood the Agreement and this Guaranty and that this is an irrevocable, joint, several and continuing guaranty. You agree that you have an interest in the Borrower's business, economic or otherwise, and that we would not enter into this Agreement without this Guaranty. You unconditionally guaranty that the Borrower will fully and promptly pay all its obligations under the Agreement and any future Agreements with us when they are due and will perform all its other obligations under the Agreement even if we modify or renew the Agreement, or if any payments made by the Borrower are rescinded or returned upon the insolvency, bankruptcy or reorganization of the Borrower, as if the payment had not been made. We do not have to notify you if the Borrower is in default under the Agreement. If the Borrower defaults, you will immediately pay and perform all obligations due under the Agreement. You agree that you will not be released or discharged if we: (i) fail to perfect a security interest in the Equipment or any other property which secures the obligations of Borrower or you to us ("Collateral"); (ii) fail to protect the Collateral; or (iii) abandon or release the Collateral or any obligor under the Agreement or this Guaranty. You agree that we do not have to proceed first against the Borrower or any Collateral. You hereby waive any right of exoneration, notice of acceptance of this Guaranty and of all other notices or demands of any kind in which you may be entitled to except for demand for payment. You will reimburse all expenses we incur in enforcing our rights against Borrower or you, including, without limitation, attorney's fees and costs. We may obtain information from and report to credit reporting agencies to enter into the Agreement or to enforce this Guaranty. You consent to personal jurisdiction, forum, choice of law and jury trial and transfer of venue waiver as stated in section 17. **YOU AND WE EACH WAIVE TRIAL BY JURY IN ANY ACTION RELATING TO THE AGREEMENT OR THIS GUARANTY.** This Guaranty may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

**X:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_  
*(signature)*  
**Print Name:** \_\_\_\_\_

**X:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_  
*(signature)*  
**Print Name:** \_\_\_\_\_

**TERMS AND CONDITIONS (PAGE 2 OF 2) – PLEASE READ CAREFULLY BEFORE SIGNING**

one week of such event to: (i) repair or replace the Equipment or (ii) pay to us the unpaid balance of the remaining Payments hereunder discounted to present value at the rate of three percent (3%) (or such greater amount that may be required by law) plus any other amounts due or to become due hereunder. **UNDER NO CIRCUMSTANCES ARE WE RESPONSIBLE FOR SERVICE OR MAINTENANCE ON THE EQUIPMENT.**

8. **TAXES:** You will pay when due to your appropriate taxing authority, all taxes, fines and penalties relating to this Agreement or the Equipment, and any applicable registration or titling fees or other governmental charges, that are now or in the future assessed or levied by any government authority or required for the lawful possession and use of the Equipment. Sales taxes due upon the purchase of the Equipment and any other such governmental charges, if included in the purchase price, may be financed hereunder.

9. **INDEMNITY:** We are not responsible for any injuries or losses to you or any other person or property caused by the installation, operation, maintenance, ownership, possession or use of the Equipment. You agree to reimburse us for, hold us harmless from, and defend us against any claims made against us, and for losses or injuries suffered by us, including, without limitation, those arising out of the negligence, tort, or strict liability claims. This indemnity shall continue even after the Term has expired.

10. **INSURANCE:** You agree to maintain comprehensive liability insurance acceptable to us. You also agree to maintain insurance against the loss of or damage to the Equipment for an amount not less than the replacement cost and name us and our assigns as loss payee. If you fail to timely provide such proof to us, we may, but are not obligated to, obtain property loss insurance to protect our interests in the Equipment. If we secure insurance in the form and amounts we deem reasonable: (i) you will reimburse the premium, which may be higher than a premium that you might pay if you obtained the insurance, (ii) the premium may include a profit to us and/or one of our affiliates through an investment in reinsurance or otherwise, and (iii) we will not name you as an insured party and your interests may not be fully protected. Any insurance proceeds received for the Equipment will be applied, at our option, to repair or replace the Equipment, or to the remaining payments due or that become due hereunder, discounted at three percent (3%) (or such greater amount that may be required by law).

11. **DEFAULT:** You will be in default if: (i) you do not pay any amount when due; (ii) you break any of your promises or representations hereunder or under any other agreement with us; (iii) you become insolvent, commence dissolution proceedings, assign your assets for the benefit of your creditors, or a trustee is appointed to take control of your assets; (iv) you or any guarantor enters (voluntarily or involuntarily) into a bankruptcy or other insolvency-related proceeding; (v) you default on any obligations to any of your other creditors; (vi) you have made any untrue or misleading representations to us; (vii) any guarantor dies; or (viii) you change your name, state of organization, chief executive office and/or place of residence without providing us with 30 days prior written notice of such change.

12. **REMEDIES:** In the event of a default by you, we can: (i) cancel this Agreement; (ii) declare you in default under any other agreement you have with us, and exercise any or all remedies provided to us thereunder; (iii) disable the Equipment or require that you ship the Equipment to us at your expense; (iv) accelerate and demand that you pay all the remaining Payments due under this Agreement discounted to present value at three percent (3%) (or such greater amount that may be required by law) together with any other amounts due hereunder; and/or (v) pursue any of the remedies available to us under the UCC or any other law, including repossession of the Equipment or other Collateral. Interest shall accrue on all amounts due us from the date of default until paid at the rate of the lesser of (i) one and one-half percent (1.5%) per month and (ii) the maximum rate permitted by law ("Remedy Interest Rate"). You agree to reimburse us for all charges, costs, expenses and attorney's fees that we have to pay to enforce this Agreement. If you return the Equipment pursuant to clause "(iii)" above or we take possession of the Equipment, you agree to pay the cost of repossession, storing, shipping, repairing and selling or leasing the Equipment. You agree that we do not have to notify you that we are selling or leasing the Equipment except as otherwise required by law. You also agree that we are entitled to abandon the Equipment if we believe it to be in our best interest.

13. **BORROWER REPRESENTATIONS AND OTHER AUTHORIZATIONS:** You hereby represent, warrant and promise to us that: (i) you have had an adequate opportunity to study this Agreement and consult your legal and other advisors before signing, and this Agreement is enforceable against you in accordance with its terms; (ii) you are not subject to any bankruptcy proceeding; and (iii) if this document was sent by you to us electronically, it has not been altered in any way and any alteration or revision to any part of this or any attached documents will make all such alterations or revisions non-binding and void. You hereby authorize us, and appoint us or our designee as your attorney-in-fact, to endorse insurance proceeds and to execute and file financing statements (naming you as "Debtor") and documents of title and registration (if applicable) on the Equipment or Collateral, and you agree to reimburse us for our out-of-pocket costs relating thereto.

14. **FEES AND CHARGES:** If any part of any Payment is not made by you when due, you agree to pay us fifteen percent (15%) of each past due amount (or the maximum amount permitted by law, if less than 15%). You agree to pay an administrative fee of fifty dollars (\$50.00) if any check or ACH is dishonored or returned. **AS A MATERIAL INDUCEMENT TO US TO ENTER INTO THIS AGREEMENT AND FINANCE YOUR EQUIPMENT, YOU AGREE THAT IF ANY PAYMENT, CHARGE OR FEE BILLED OR COLLECTED BY US IS FOUND TO EXCEED THE MAXIMUM AMOUNT ALLOWED BY LAW, THEN (I) WE MAY MODIFY ANY SUCH EXCESSIVE AMOUNT BILLED SO AS TO MAKE IT NOT EXCESSIVE, (II) WE MAY REFUND TO YOU THE EXCESSIVE AMOUNT, TOGETHER WITH INTEREST AT THE "REMEDY INTEREST RATE" (AS DEFINED IN SECTION 12), AND (III) THE FOREGOING SHALL BE YOUR EXCLUSIVE REMEDY FOR THE BILLING OR COLLECTING OF THE EXCESSIVE AMOUNTS AND YOU WILL NOT RAISE ANY OTHER CLAIM, COMPLAINT OR OBJECTION WITH RESPECT THERETO.**

15. **ENTIRE AGREEMENT; CHANGES:** This Agreement contains the entire agreement between you and us relating to the financing of the Equipment, and it may not be terminated or otherwise changed except in writing by both of us. A limiting endorsement on a check or other form of payment will not be effective to modify your obligations or any of the other terms of this Agreement, and we may apply any payment received without being bound by such limiting endorsements.

16. **COMPLIANCE; NOTICES:** In the event you fail to comply with any terms of this Agreement, we can, but we do not have to, take any action necessary to effect your compliance upon ten (10) days prior written notice to you. If we are required to pay any amount to obtain your compliance, the amount we pay plus all of our expense in causing your compliance, shall become additional obligations and shall be paid by you together with the next due payment. This Agreement is for the benefit of and is binding upon you, your personal representatives, successors and assigns. Any notice required by this Agreement or the UCC shall be deemed to be delivered when a record properly directed to the intended recipient has been (i) deposited with the US Postal Service, (ii) transmitted by facsimile or through the Internet, provided there is reasonably sufficient proof that it was received by the intended recipient; or (iii) has been personally delivered.

17. **CHOICE OF LAW; JURISDICTION:** THIS AGREEMENT SHALL NOT BE BINDING UNTIL IT IS ACCEPTED BY US IN WRITING, AND YOU HEREBY STIPULATE THAT OUR ACCEPTANCE AND SIGNING OF THIS AGREEMENT IN SOUTH CAROLINA FOLLOWING YOUR SIGNATURE MEANS THAT THIS AGREEMENT WAS MADE IN SOUTH CAROLINA. YOU HEREBY ACKNOWLEDGE THAT OUR ACCOUNT SERVICING OPERATIONS (INCLUDING THOSE SERVICING YOUR ACCOUNT) ARE LOCATED IN SOUTH CAROLINA. YOU HEREBY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF SOUTH CAROLINA, BUT WITHOUT GIVING EFFECT TO THE LAWS OF SOUTH CAROLINA GOVERNING CHOICE OF LAW. YOU CONSENT TO THE JURISDICTION OF THE STATE OR FEDERAL COURTS LOCATED IN THE STATE OF SOUTH CAROLINA FOR THE COUNTY OF LEXINGTON, AND AGREE THAT ANY ACTIONS OR PROCEEDINGS INITIATED BY YOU ARISING DIRECTLY OR INDIRECTLY OUT OF THIS AGREEMENT (WHETHER SOUNDING IN BREACH OF CONTRACT, TORT OR OTHERWISE) SHALL BE BROUGHT ONLY IN SUCH COUNTY IN SOUTH CAROLINA; PROVIDED HOWEVER, WE MAY BRING ACTION AGAINST YOU IN ANY STATE OR FEDERAL COURTS OUTSIDE SOUTH CAROLINA WE CHOOSE IN OUR SOLE DISCRETION, PROVIDED ONLY THAT SUCH COURT HAS PROPER JURISDICTION. IN THE EVENT THIS AGREEMENT IS ASSIGNED BY US, YOU CONSENT TO THE JURISDICTION OF THE STATE AND FEDERAL COURTS OF THE ASSIGNEE'S PRINCIPAL PLACE OF BUSINESS. YOU UNDERSTAND THAT YOUR AGREEMENT TO SOUTH CAROLINA LAW AND YOUR SUBMISSION TO PERSONAL JURISDICTION IN SOUTH CAROLINA DIRECTLY BENEFITS US AND IS A MATERIAL INDUCEMENT TO OUR ENTERING INTO THIS AGREEMENT AND FINANCING YOUR EQUIPMENT. YOU AND WE EACH HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING, WHETHER BROUGHT IN CONTRACT OR TORT, OR AT LAW OR IN EQUITY, ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT.

18. **MISCELLANEOUS:** No delay or failure by us to enforce our rights under this Agreement shall prevent us from enforcing any rights at a later time. If any part of this Agreement is determined to be unenforceable, all other parts will remain in full force and effect. Any Equipment discounts we may negotiate with Vendor accrue solely to our benefit. The original of this Agreement shall be that copy which bears your electronic, facsimile or original signature, and our electronic or original signature.

**PAY PROCEEDS DIRECTION TO FINANCE AGREEMENT**

You hereby irrevocably instruct us to pay the Vendor(s) listed below for the Equipment listed on Vendor(s) proposals approved by us. You hereby acknowledge that the Equipment has been delivered and is acceptable in all respects OR the Equipment has NOT been delivered but you hereby authorize us to make payment to the Vendor(s) in order to initiate delivery. Disbursement by us in accordance with the foregoing instructions shall constitute payment and delivery to and receipt by you of any and all such proceeds.

**X** \_\_\_\_\_ **Print Name & Title:** \_\_\_\_\_ **Date Signed:** \_\_\_\_\_  
(Signature)

I hereby authorize, in my absence, \_\_\_\_\_ Telephone # \_\_\_\_\_ to verify my direction to disburse funds.  
Vendor: \_\_\_\_\_ Vendor: \_\_\_\_\_ Vendor: \_\_\_\_\_



## Signature Identification Addendum

(Must be completed for All Signers)

**Please include a copy of your valid driver's license including photo and signature.  
(Front and back may be required in certain states)**

ATTACH PHOTO IDENTIFICATION WITH SIGNATURE

The undersigned hereby certifies, represents and warrants that the undersigned individual is the same individual whose name and signature appears on the above driver's license. The undersigned acknowledges that Lessor/Secured Party/Rentor has relied upon this representation, along with other representations, in deciding to extend credit. All accompanying signed documents must match the signature as verified from the copy of the driver's license provided. This document may be executed by facsimile, electronic or original signature and such a copy shall be treated as an original for all purposes.

**X** \_\_\_\_\_

Signature of Driver's License Bearer

**Home or Cell Phone Number :** \_\_\_\_\_





## Progress Payment Agreement

Lessee/Borrower/Rentee: SIX BROTHERS, INC.

Agreement #: 40647194

In reference to the Agreement # 40647194, between Lessee/Borrower/Rentee and Navitas Credit Corp. as Lessor/Secured Party/Rentor:

You negotiated with your supplier, ("**Supplier**"), to acquire the equipment described in the Agreement (the "Agreement"). Your Supplier requires the payment of all or a substantial portion of the total cost of the equipment (the "Equipment Advance") to be paid to Supplier prior to your receipt and acceptance of the equipment. At your request, we will advance the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment when we receive an invoice acceptable to us, but only on the condition that you agree to the following terms:

To induce us to make the Equipment Advance to Supplier prior to your receipt and acceptance of the equipment, **YOU AGREE THAT YOUR OBLIGATIONS (INCLUDING YOUR PAYMENT OBLIGATIONS) UNDER THE AGREEMENT HEREBY IMMEDIATELY COMMENCE. YOU FURTHER AGREE THAT THE AGREEMENT IS NON-CANCELABLE AND THAT YOU WILL TIMELY PERFORM ALL OF YOUR OBLIGATIONS UNDER THE AGREEMENT, INCLUDING MAKING THE MONTHLY PAYMENTS, WITHOUT ANY CLAIM OF SET-OFF, EVEN IF: (a) SOME OR ALL OF THE EQUIPMENT IS NOT DELIVERED AND/OR INSTALLED; (b) THE EQUIPMENT IS UNTIMELY DELIVERED AND/OR UNTIMELY INSTALLED; AND/OR (c) THE EQUIPMENT DOES NOT, AT THE TIME OF DELIVERY OR THEREAFTER, OPERATE PROPERLY OR THERE IS ANY OTHER NONCONFORMANCE IN THE EQUIPMENT OR IN ANY SERVICE.**

You acknowledge that you understand and agree that in the event you are not satisfied with the delivery or installation of the equipment that you shall only look to persons other than Lessor/Secured Party/Rentor such as the manufacturer, installer, or Supplier and shall not assert against Lessor/Secured Party/Rentor any claim or defense you may have with reference to the equipment, its delivery or non-delivery, or its installation. Upon your signing below, you authorize and direct us to pay the Equipment Advance to your Supplier and your promises under the Agreement will be irrevocable and unconditional in all respects and payments shall begin immediately and shall be due continuously hereafter.

A facsimile, electronic, or original copy of your signature on this Agreement bearing our original or electronic authorized signature will be treated as an original.

NAVITAS CREDIT CORP.

\_\_\_\_\_  
Lessor/Secured Party/Rentor

\_\_\_\_\_  
Lessee/Borrower/Rentee

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



# **EXHIBIT D**

## **LIST OF CURRENT FRANCHISEES**

**Sign\*A\*Rama, Inc.**  
**List of Franchisees as of December 31, 2022**

<b>Name</b>	<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>	<b>Phone</b>
David Victor Alexander and Bonnie Moore	5611 Silverado Way, Bldg. D	Anchorage	AK	99518	(907) 272-7400
Syed "Kaiser" Masood	3333 Vanderbilt Road	Birmingham	AL	35217	(205) 981-5391
Terry Bowen	2127 N. Hickory Street, Suite D	Loxley	AL	36551	(251) 270-9675
Syed "Kaiser" Masood	9059 Madison Blvd, Suite 1	Madison	AL	35758	(256) 881-5080
James Mitchell and Ann Mitchell	220 Portside Blvd, Ste C	Mobile	AL	36695	(251) 634-0100
Ryan Osborne	2603 Main Drive #1	Fayetteville	AR	72704	(479) 442-3731
Brian Eichenberg, Sue Eichenberg and James Eichenberg	3144 N. Colorado St	Chandler	AZ	85225	(480) 821-1100
Jeffrey Wells and Pamela Wells	2333 E. Spruce Ave	Flagstaff	AZ	86004	(928) 714-0740
Victoria Schrader	5642 N 51st Avenue	Glendale	AZ	85301	(623) 937-5900
Christopher Giluso and Andrew Giluso	8581 W Kelton Lane, Suite 210	Peoria	AZ	85382	(623) 979-5115
Derek Herndon	4820 E. McDowell Road, Suite 102	Phoenix	AZ	85008	(602) 954-4680
Raymond Pimley	701 W. Deer Valley Road, Suite 8	Phoenix	AZ	85027	(602) 504-6070
Turner Martin and Sheri Martin	2210 E. Magnolia St	Phoenix	AZ	85034	(602) 277-7191
Mark Sokolowski	7625 E. Redfield Rd., #160	Scottsdale	AZ	85260	(480) 994-4000
Mathieu Rajaonah and Hannah Rajaonah	5030 S. Mill Avenue #17	Tempe	AZ	85282	(480) 894-6522
Douglas Baker	905 W. Prince Road	Tucson	AZ	85705	(520) 887-9703
Richard Brown and Cindi Brown	1022 N. Tustin Ave.	Anaheim	CA	92807	(714) 224-1888
Douglas Stucker and Denise Stucker	1407 A Street, Suite A	Antioch	CA	94509	(925) 778-7444
ChanThoeun "TC" Huy	2819 San Pablo Ave	Berkeley	CA	94702	(510) 843-7446
Gary Trumbo	4081 Calle Tesoro, Unit A	Camarillo	CA	93012	(805) 437-1970
Chris Yung	8847 Canoga Park	Canoga Park	CA	91304	(818) 407-1114
Brooks Roffey	3129 Tiger Run Court, #114	Carlsbad	CA	92010	(760) 727-3217
Raymond Soemarsono and Meilany Soemarsono	268 N. Lincoln Avenue, Suite 11	Corona	CA	92882	(951) 444-7222
Azadeh Orouji and Hadi Hedayati	3303 Harbor Blvd., Suite F1	Costa Mesa	CA	92626	(714) 884-3068
Lynda DeWitt and Ted DeWitt	305 E. Rowland Street	Covina	CA	91723	(626) 331-3368
Iqbal Yacoub and Yousef Yacoub	730 Camino Ramon # 180	Danville	CA	94526	(925) 854-2838
Sahijpal Singh	6775 N. Blackstone Ave., Suite 101	Fresno	CA	93710	(559) 944-2424
Jordan DeForest	23552 Commerce Center Drive	Laguna Hills	CA	92653	(949) 317-3121
Vittorio Ferrario	30100 Town Center Drive, Suite T	Laguna Niguel	CA	92677	(949) 393-8600

Name	Address	City	State	Zip	Phone
Albert Parks and Kathy Parks - Dec'd	2926 East 7th Street	Long Beach	CA	90804	(562) 987-2076
David Kinney	2209 Federal Ave	Los Angeles	CA	90064	(310) 478-1111
Keyvan Ebrahimzadeh and Paul Zadeh	440 S. Hindry Avenue, Unit C	Los Angeles	CA	90301	(310) 322-7446
Earle "Bruce" Paul and Marta Paul	1411 West Yosemite Ave	Manteca	CA	95336	(209) 697-7287
Teresa Devries and Nat Devries	3149 California Blvd., Suite F	Napa	CA	94558	(707) 254-7446
David Lamb and Mariana Lamb	1119 S. Milliken Avenue, Suite A-AA	Ontario	CA	91761	(909) 975-4400
Jeff Grady and Terrence Flanagan	41945 Boardwalk, Suite L	Palm Desert	CA	92211	(760) 776-9907
Stella Matavousian	1385 N. Lake Avenue	Pasadena	CA	91104	(626) 794-1625
John Robbins and Ashly Robbins	4351 Caterpillar Rd	Redding	CA	96003	(530) 224-9655
John McColl and James Blair	900 N. Market Blvd., Suite E	Sacramento	CA	95834	(916) 929-7446
Bernardo Waxtein Mizrahi and Dania Feldman	9340 Hazard Way	San Diego	CA	92123	(858) 565-7446
Eduardo "Eddie" Jimenez, Danielle Jimenez and Charles Cronauer	1777 5th Avenue	San Diego	CA	92101	(619) 696-9612
Kuong "Frankie" Lam	9393 Activity Road, Suite A/B	San Diego	CA	92126	(858) 566-8788
ChanThoeun "TC" Huy and Albert Ortega	1585 N 4th Street, Unit B1 & B2	San Jose	CA	95112	(408) 977-1450
Brooks Roffey	215 S Pacific Street	San Marcos	CA	92130	(760) 744-5046
Minh Le	1348 East Edinger Ave.	Santa Ana	CA	92705	(714) 541-9440
Yelena Thompson-Harden	24730 Avenue Tibbitts, #130	Santa Clarita	CA	91355	(661) 260-3522
Aaron Friedman	915 Piner Road, Suite C	Santa Rosa	CA	95403	(707) 523-0606
Lamont Hollins and Marlene Pettigree	950 Enchanted Way	Simi Valley	CA	93065	(805) 581-6332
Jerry Pappalardo	41785 Enterprise Circle South, Suite B	Temecula	CA	92590	(951) 304-9993
Timothy Gutierrez	33424 Alvarado-Niles Rd.	Union City	CA	94587	(510) 475-4110
Edward Leung and Julia Leung	14421/23 Burbank Blvd.	Van Nuys	CA	91401	(818) 908-8341
Michael Reese	1833 Portola Road; Suite F	Ventura	CA	93003	(805) 477-0243
Dawn Homa	1289 S. 4th Avenue, #200	Brighton	CO	80601	(303) 914-9700
Cliff Apter	7255 S. Havana Street, Unit #180	Centennial	CO	80112	(303) 721-8803
Richard Hubbard III and Rose Hubbard	2802 Janitell Road	Colorado Springs	CO	80906	(719) 576-9931
Kevin Gossage, Valerie Gossage and Eric Gossage	1110 Elkton Drive, Suite I	Colorado Springs	CO	80907	(719) 574-9400
Cliff Apter	1660 Grant St	Denver	CO	80203	(303) 954-8698
Daniel Rodriguez and Manon Rodriguez	2200 S. Monaco Parkway, Unit I	Denver	CO	80222	(303) 926-7446
Kendall White	4665 Paris Street, B-211	Denver	CO	80239	(720) 996-2570
Wesley Westfall and Patti Westfall	1600 E. Mulberry Street, Unit #2	Fort Collins	CO	80524	(970) 204-1805
Larry Godwin and Barbara Godwin	9011 Harlan Street	Westminster	CO	80031	(303) 427-7446



Name	Address	City	State	Zip	Phone
Robert Morris	35 Eagle Rd.	Danbury	CT	06810	(203) 792-4091
Michael Reedy	1 Peerless Way	Enfield	CT	06082	(860) 265-7996
Jaime Camacho	345 Main Avenue	Norwalk	CT	06851	(203) 846-8221
Erik Lindstrom	553 Boston Post Road	Orange	CT	06477	(203) 795-5450
Carmine Iannacchino	375 Fairfield Ave. Bldg. 3	Stamford	CT	06902	(203) 674-8900
Matthew Busey	536 Talcottville Road	Vernon	CT	06066	(860) 870-7446
Stacey Brown and Ian Brown	316 F Street NE, #204	Washington	DC	20018	(202) 506-2194
Matthew Ellis	24049 Lewes Georgetown Hwy #22	Georgetown	DE	19947	(302) 855-9292
Mark Janocha	995-A South Chapel Street	Newark	DE	19713	(302) 454-7446
Kevin Kilroy	8951 Bonita Beach Rd SE, Suite 500	Bonita Springs	FL	34135	(239) 319-5882
James O'Hara and Michael O'Hara	3487 High Ridge Road	Boynton Beach	FL	33426	(561) 742-2823
Anthony Dunfee and Tara Dunfee	4259 14th Street West	Bradenton	FL	34205	(941) 747-7746
John Ahrens	640 Oakfield Dr.	Brandon	FL	33511	(813) 324-9592
David Lyons	532 E Obispo Avenue	Clewiston	FL	33440	(863) 983-8465
James Finch III and Lisa Finch	10200 W. Sample Road	Coral Springs	FL	33065	(954) 796-1644
Aileen Gartner and Luis Gartner	11850 West State Road 84, Suite 7	Davie	FL	33325	(954) 476-4923
Gary Bogen and Susan Bogen	4716 N. Powerline Road	Deerfield Beach	FL	33073	(954) 428-7446
Christopher Levey	2905 S. Congress Avenue, Suite E	Delray Beach	FL	33445	(561) 278-7446
Calvin Smith and Summer Smith	211 Main Street	Destin	FL	32541	(850) 898-1296
Giancarlo Rochinotti	2276 NW 82nd Avenue	Doral	FL	33122	(786) 703-9110
Damien Bekker	4368 N. Federal Hwy	Fort Lauderdale	FL	33308	(954) 776-2289
Shonagh Baigent and Damien Bekker	1422 SE 17th Street	Fort Lauderdale	FL	33316	(954) 990-4749
Kevin Kilroy	14520 South Tamiami Trail	Fort Myers	FL	33907	(239) 931-0388
Donald Toler and Heather Toler	94A Baygrove Blvd. Unit 1	Freeport	FL	32439	(850) 880-2112
Josh LeMaster	424 NW 8th Ave	Gainesville	FL	32601	(352) 374-9900
Francisco Rodriguez and Dolores Ayerza	730 W. Ghallandale Beach Blvd., Unit 104	Hallandale Beach	FL	33009	(954) 374-8221
Francisco Rodriguez and Dolores Ayerza	6144 Hollywood Blvd.	Hollywood	FL	33023	(954) 926-3380
John Gallagher	9825 San Jose Blvd. Unit 26	Jacksonville	FL	32257	(904) 292-1104
Shawn Ninesling	3633 Southside Blvd.	Jacksonville	FL	32216	(904) 998-8880
Anthony Savastano and Barbara Savastano	901 W. Indiantown Road, Suite# 25	Jupiter	FL	33458	(561) 575-0220
David Lyon	409 W. Hickpochee Ave.	Labelle	FL	33935	(863) 675-2970
Daniel Pearson and Kendra Pearson	101 N. Country Club Rd, Suite 116	Lake Mary	FL	32746	(407) 462-3500
Brian Marder and Lisa Marder	802 Old Dixie Hwy, Suite 3	Lake Park	FL	33403	(561) 845-7339

Name	Address	City	State	Zip	Phone
Thuy Ngo	2175 East Edgewood Drive	Lakeland	FL	33803	(863) 687-7446
Beatriz Cardona and Roberto Hiller	1917 Passero Avenue	Lutz	FL	33559	(813) 994-0101
Lucien Barrau and Christine Barrau	6214 NE 4th Court	Miami	FL	33138	(305) 571-5051
Marcos Reyes and Adeline "Allie" Rodriguez	14271 SW 120th St., Unit 103	Miami	FL	33186	(305) 595-2000
Tania Berthin and Luis Betances	8762 SW 132nd Street	Miami	FL	33176	(305) 253-5310
Leonard Ciarrocchi	6203 Janes Lane	Naples	FL	34109	(239) 330-3737
Bruce Vanderveen and Darlene Vanderveen	4621 Bayshore Road	North Fort Myers	FL	33917	(239) 791-8810
Roger Maxfield	1798 NE 163rd Street	North Miami Beach	FL	33162	(305) 947-7731
Ben Hochstetter and Audrey Hochstetter	4380 LB McLeod Road	Orlando	FL	32811	(407) 578-6616
Jessica Vergara and Steven Vergara	1220 Hand Avenue, Suites D & E	Ormond Beach	FL	32174	(386) 951-5434
Mark Mangone	21975 US Hwy 19 N.	Pinellas Park	FL	33765	(727) 784-4500
Mark Mangone and Sheree Mangone	7211 US Hwy 19 N.	Pinellas Park	FL	33781	(727) 327-7755
J. Mark Attaway	4435-4437 S. Tamiami Trail	Sarasota	FL	34231	(941) 554-8798
Robbie Jacobs and Marcia Jacobs	2201 SE Indian St, Unit E-4	Stuart	FL	34997	(772) 223-1540
Jeffrey Hochman	5307 N Nob Hill Road	Sunrise	FL	33351	(954) 741-5904
James Mitchell	897 N. Monroe Street	Tallahassee	FL	32303	(850) 656-3200
Marcos Assuncao	14465 N. Dale Mabry Highway	Tampa	FL	33618	(727) 656-5739
Robbie Jacobs and Marcia Jacobs	476 21st Street	Vero Beach	FL	32960	(772) 562-0955
Lino DeFeo and Maria DeFeo	2353 N. Military Trail, Suite C	West Palm Beach	FL	33409	(561) 687-7993
Ben Hochstetter and Audrey Hochstetter	1740 SR 436 Suite 104, Suite 104	Winter Park	FL	32792	(407) 960-4700
A. Heath Bradham	3896 Wrightsboro Road, Suite B	Augusta	GA	30909	(706) 941-8610
Bobbie Snope and Kim Snope	5701 Altama Avenue, Suite 3	Brunswick	GA	31525	(912) 265-6463
Daniel Wells	4737 Thompson Mill Rd, Suite 200	Buford	GA	30518	(770) 831-9660
Danya King	225-B Laredo Drive	Decatur	GA	30030	(404) 298-5988
Kerry Stadel	1381 Highway 85 N, Suite B	Fayetteville	GA	30214	(770) 460-5116
Abdelillah Assakali	396 West Pike Street, Suite D	Lawrenceville	GA	30045	(678) 682-3083
Phillip Jackson and Laurel McClendon	1690 GA-34	Newnan	GA	30265	(770) 251-0051
Paresh Patel	5450 Peachtree Parkway Suite 1-A	Norcross	GA	30092	(404) 341-9509
Kevin Glover	795 Holcomb Bridge Road #D	Roswell	GA	30076	(770) 998-9126
Kenneth Yancey and Katherine Yancey Tran	3530 N. Henry Blvd	Stockbridge	GA	30281	(770) 957-5913
Rachel Horlacher and Tyson Horlacher	2046 West Park Place, Suite G	Stone Mountain	GA	30087	(770) 972-8797
John Hotaling	9425 Highway 92, Suite 166	Woodstock	GA	30188	(678) 494-4841
Kathy Evert	1450 NE 69th Place, #55	Ankeny	IA	50021	(515) 216-1240

Name	Address	City	State	Zip	Phone
Andy Woodley and Eric Johnston	10301 Dennis Drive	Urbandale	IA	50322	(515) 967-6100
Aaron Grochowski	399 Wall Street, Unit J	Bloomington	IL	60139	(630) 351-8400
Yavor Boziloff and Monika Boziloff	350 Lexington Drive	Buffalo Grove	IL	60089	(847) 215-1535
Ronald DeGuzman	58 E Main Street #2629	Carpentersville	IL	60110	(847) 783-4870
Ross Combes	39 East Marketview Dr.	Champaign	IL	61820	(217) 607-5950
Keeana Barber	1513 S Slate Street	Chicago	IL	60605	(312) 922-0509
Stephen Volpe and Jennifer Vople	6326 W. Irving Park Road	Chicago	IL	60634	(773) 577-2300
Michael Cacini	1171 Lee Street	Des Plaines	IL	60016	(847) 824-2550
Arif Pyarali and Shahid Pyarali	4 Club Centre, Suite G	Edwardsville	IL	62025	(618) 692-0300
Alan DiLeo and Linda DiLeo	1833 Larkin Ave	Elgin	IL	60123	(847) 468-8981
Oleg Kofman and Nonna Kofman	888 East Belvidere Road, #408	Grayslake	IL	60030	(847) 543-4870
Robin Petit and Sharon Segovia	3608 Grand Avenue, Unit E	Gurnee	IL	60031	(847) 336-4002
Joren Apiquian and Lisa Apiquian	1107 Essington Road	Joliet	IL	60435	(815) 744-8702
Brett Domenz and Rebecca Smith	28039 W. Commercial Ave. Unit 9	Lake Barrington	IL	60010	(224) 848-4620
Jorge Ruiz-Figueroa and Ivan Rivera	17332 Torrence Avenue	Lansing	IL	60438	(708) 895-5885
Aaron Hering	220 Peterson Road	Libertyville	IL	60048	(847) 680-0004
Howie Leighty	710 E Western Avenue	Lombard	IL	60148	(630) 359-5929
Herbert Greene, Jr. and Kathy Greene	1701 Quincy Avenue, Suite 24	Naperville	IL	60540	(630) 527-0500
Al Saud Shaukat	197 Poplar Place, Unit 3	North Aurora	IL	60542	(630) 897-6850
Robin Neustadt and Craig Neustadt	3645 Woodhead Drive	Northbrook	IL	60062	(847) 239-5793
Kashif Awan	24317 W. 143rd Street, Suite 103	Plainfield	IL	60544	(815) 556-8848
Muhammad Malik	711 E. Golf Road	Schaumburg	IL	60173	(847) 884-1162
Aaron Grochowski, Michael Burcker and Raymond J. Mandarino	8088 McCormick Blvd	Skokie	IL	60076	(847) 324-5500
Arif Pyarali	216 Frank Scott Parkway	Swansea	IL	62226	(618) 234-7446
John Catalano	946 N. Neltnor Blvd., Unit 114	West Chicago	IL	60185	(630) 293-7300
Syed "Kaiser" Masood	7540 Janes Avenue	Woodridge	IL	60517	(630) 739-0110
Sanjay Patel	514 West Carmel Drive	Carmel	IN	46032	(317) 575-1805
Casey Valiant	1300 N. Royal Avenue	Evansville	IN	47715	(812) 477-7763
Tyler Edon	842 South State Street	Greenfield	IN	46140	(317) 477-2400
Chad Smith and Lewis "Ed" Smith	1331 N. Capitol Avenue	Indianapolis	IN	46202	(317) 290-0491
Kevin McCord	1090 W Eads Pkwy	Lawrenceburg	IN	47025	(812) 537-5516
Jeffrey Svihlik	405 Elm Street	Valparaiso	IN	46383	(219) 616-7613

Name	Address	City	State	Zip	Phone
Kyle Hammer	1609 N. Dixie Highway, Suite 117	Elizabethtown	KY	42701	(270) 307-8110
Kevin McCord	7968 Tanners Gate Lane	Florence	KY	41042	(859) 282-7446
Daniel Royer and Lisa Royer	4013 Nicholasville Road, Suite 130	Lexington	KY	40503	(859) 272-7886
Jason Brown and Cynthia Brown	4436 Dixie Highway	Louisville	KY	40216	(502) 448-2134
Lloyd Graves	9824 Bluegrass Parkway	Louisville	KY	40299	(502) 454-4321
Maggie Payette Harlow and Brian Harlow	1430 Mellwood Ave	Louisville	KY	40206	(502) 585-4099
Timothy Parsons and Melinda Parsons	2624 Chamberlain Lane	Louisville	KY	40245	(502) 423-0014
Tina Russell	2835 S Highway 27 ,Suite 280	Somerset	KY	42501	(606) 425-5244
Paul Patriarco	13030 Coursey Blvd	Baton Rouge	LA	70816	(225) 751-9881
Thor Holder and Catherine Lindsey	1325 Barksdale Blvd, Suite 101	Bossier City	LA	71111	(318) 383-0640
Keith Portie	299 S. Cities Service Highway, Suite 4	Sulphur	LA	70663	(337) 888-3025
Michael Sepinuck	130 Wood Road	Braintree	MA	02184	(781) 849-1181
Yong Zhang	7 Summer St. Unit 29	Chelmsford	MA	01824	(978) 459-6088
W "Bill" Kielbasa	75 High Street, Unit G	Danvers	MA	01923	(978) 774-0936
Jeffrey Larrabee and Timothy Larrabee	62 Main Street	Kingston	MA	02364	(781) 585-1355
Richard Dooley	1470 New State Highway Rt 44, Unit 21	Raynham	MA	02767	(508) 822-7533
David Dockham II	184 Broadway, Route 1 North, Suite 11	Saugus	MA	01906	(781) 941-2066
Peter Swiderski	12-6 White's Path	South Yarmouth	MA	02664	(508) 398-9100
Benjamin Dobson and Michael Lake	2 Southville Road	Southborough	MA	01772	(508) 875-7446
Gene Niksa	879 Boston Road	Springfield	MA	01119	(413) 731-9213
Bryan Clayman and Bradly Clayman	458 High Plain Street	Walpole	MA	02081	(508) 660-1231
Neal Cutler	5 Walnut Hill Park, #1	Woburn	MA	01801	(617) 492-3324
Mike Wood	456 Grove St Rear	Worcester	MA	01605	(508) 459-9731
Jeffrey Rives	22 Bloomsbury Ave #200	Catonsville	MD	21228	(410) 747-4880
Bunyaminu "Bowman" Alhassan	6770 Oak Hall Lane, Suite 124	Columbia	MD	21046	(410) 381-4324
Donald Grow and Mary Ann Bolyard	1537 Merritt Blvd	Dundalk	MD	21222	(410) 288-0608
Steven Christner	8411 Helgerman Ct	Gaithersburg	MD	20877	(301) 948-8088
John "Jack" Fisher	19532 Amaranth Drive	Germantown	MD	20874	(202) 244-9171
Craig Lemke and Jean Lemke	117 Roesler Road	Glen Burnie	MD	21060	(410) 761-1444
Donald Thomas	14202 Cherry Lane Court	Laurel	MD	20707	(301) 604-8700
Steve Hwang	5541-C Nicholson Lane	Rockville	MD	20852	(301) 770-8575
Stacey Brown and Ian Brown	8930 Brookville Rd	Silver Spring	MD	20910	(301) 273-3462
Steve Hwang	3480 Rockefeller Ct #D	Waldorf	MD	20602	(310) 646-6490

Name	Address	City	State	Zip	Phone
Bradley Hittle and Mindy Hittle	24 Industrial Park Road, Unit 2	Saco	ME	04072	(207) 494-8085
Jeff Ranken and Michelle Ranken	6609 Allen Road	Allen Park	MI	48101	(313) 563-7601
Firas Zeidan	4655 Washtenaw Avenue	Ann Arbor	MI	48108	(734) 221-5141
Savinder Singh, Kirpal Singh, Jagjit Singh and Kashif Awan	8233 Byron Center Ave SW, Suite B2	Byron Center	MI	49135	(269) 300-7489
Bryan Duquet	36886 Harper Ave	Clinton Township	MI	48035	(586) 792-7446
Yara Fardous, Hassen Muhammed Saad and Omar Hashem	31178 Grand River Ave	Farmington	MI	48336	(248) 957-1240
Beth Powers and Michael Powers	4297 Miller RD	Flint	MI	48507	(810) 230-6445
Yara Fardous, Hassen Muhammed Saad, Mohamed Ali Alwah and Osama Al-Agbar	15851 S US 27, Building 20, Ste 24	Lansing	MI	48906	(517) 489-4314
Russell Carter	51053 Celeste Drive	Shelby Township	MI	48315	(586) 843-3702
Bob Chapa III	5875 New King Ct.	Troy	MI	48098	(248) 585-6880
Beth Powers	49677 Grand River Ave	Wixom	MI	48393	(248) 924-3324
Uzoma Abanonu and Olamide Jubari	1410 131st Avenue NE	Blaine	MN	55449	(612) 398-7481
Bryon Lindsey	13957 Grand Avenue South	Burnsville	MN	55337	(952) 405-8797
Ederick Lokpez and Renae Lokpez	2400 Prior Avenue North	Roseville	MN	55113	(651) 649-0675
Lisa Freidel and Mark Freidel	1005 Middlebrook Drive, Suite B	Liberty	MO	64068	(816) 429-6925
Dustin Hoog and Richard Campbell	9715 Olive Boulevard, Suite B	Olivette	MO	63132	(314) 821-4475
Zernie Vess II and Christie Vess	334 E. Chestnut St	Springfield	MO	65806	(417) 886-5050
Jon Pannullo	2001 Golfway Street	St. Charles	MO	63301	(636) 916-0300
Lori Gleason and James "Jim" Gleason	6256 Lemay Ferry Road	St. Louis	MO	63129	(314) 845-2225
Edward Sullivan and Arlene Sullivan	53 C Shiloh Road	Asheville	NC	28803	(828) 575-2250
Philip "Kip" Greer	1210 Cole Mill Road, Suite 100	Durham	NC	27705	(919) 383-3500
Samanthia Cook	1015 Robeson Street, Suite 103	Fayetteville	NC	28305	(910) 321-7446
Phate Scott	106 Bratton Drive, Suite 11	Garner	NC	27529	(919) 890-8917
Matthew Thomas	3602 Old Battleground Rd	Greensboro	NC	27410	(336) 545-1124
John Barnes, Jr.	5054 Styers Ferry Rd	Lewisville	NC	27023	(336) 893-8042
Todd Millard	3601-2 Matthews Mint Hill Road	Mint Hill	NC	28105	(704) 443-0092
Darren Vanderhall and Carolyn Vanderhall	10615 Industrial Dr, Suite 200	Pineville	NC	28134	(704) 835-1123
Philip "Kip" Greer	972 Trinity Road	Raleigh	NC	27607	(919) 851-2020
Todd Makowske and Sita Dookran-Makowske	2800 Durham Road	Roxboro	NC	27573	(336) 322-1663
Rebecca Kronfeld	2509 South College Rd. Suite A	Wilmington	NC	28412	(910) 793-4770

Name	Address	City	State	Zip	Phone
Terry Keithley, Terry O'Brien, Jared Meduna and David R Walter	2805 Morrison Avenue, Unit B	Bismarck	ND	58504	(701) 258-9035
Terry Keithley	67 21st St. E	Dickinson	ND	58601	(701) 483-1600
Todd Fry	4201 12th Avenue North	Fargo	ND	58102	(701) 478-7900
Bill Lustig	249 Sheep Davis Road, Unit 4	Concord	NH	03301	(603) 225-4081
Gregory Basile	315 S. Main Street	Cape May	NJ	08210	(609) 465-9400
Sami Qureshi	1892 NJ-70	Cherry Hill	NJ	08003	(215) 333-3337
Gianpaolo "John" Castaldo	681 Van Houten Avenue	Clifton	NJ	07013	(973) 471-5558
Ronald Davis	4000 Route 130 North, Suite 25	Delran	NJ	08075	(856) 764-9777
Elaine Fox and Sharon Rempfer	1320 Delsea Drive, Suite L	Deptford	NJ	08096	(856) 853-8099
David Finch and R.J. "Ryan" Krill	6677 Black Horse Pike	Egg Harbor Township	NJ	08234	(609) 407-1781
Michael Hettesheimer	400 Fairfield Road, Unit 5	Fairfield	NJ	07004	(973) 227-6363
Moothedath Ramachandran	23 South Street, 1 Market Yard Suite 2	Freehold	NJ	07728	(732) 536-7575
Thomas Beck	991 NJ-12, Unit A	Frenchtown	NJ	08825	(484) 221-9262
Michael Fried and Jonathan Sklar	379 Main Street	Hackensack	NJ	07601	(201) 489-6969
Halil Akcin and Kivanc Gurkan	1459 Route 38	Hainesport	NJ	08036	(609) 702-1444
Richard "Rich" Matteo	655 S. White Horse Pike	Hammonton	NJ	08037	(609) 965-6990
Kamal Assad and Nada Assad	365 Market Street	Kenilworth	NJ	07033	(908) 272-4232
Steven Grivalsky	244 Main Street	Ledgewood	NJ	07852	(973) 584-9301
Tarek Eldakak	99 Dorsa Avenue	Livingston	NJ	07039	(862) 210-8085
Susan Rabinowitz	1312 West 7th Street	Piscataway	NJ	08854	(732) 819-8844
Warren Segall and Cara Segall	1333 Lakewood Road, Route 9	Toms River	NJ	08755	(732) 914-1150
Thomas Muhlberger and Antonia Muhlberger	7200 Jefferson NE Ste A	Albuquerque	NM	87109	(505) 797-3076
Liviu Homorozan and Razvana Rimbasiu	1894 E. William St., Unit 1	Carson City	NV	89701	(775) 434-7127
Keith Loheit and Christine Loheit	6000 S. Eastern Avenue, # 10-J	Las Vegas	NV	89119	(702) 898-7446
Mo Sahihi	7365 W. Sahara Ave, Suite F	Las Vegas	NV	89117	(702) 631-7446
Sheldon Rayman	2707 E. Craig Road, Suite B	N. Las Vegas	NV	89030	(702) 657-0373
Agnes Lindner	540 Merrick Road	Baldwin	NY	11510	(516) 536-7280
Joseph Cestare	2956 Merrick Road	Bellmore	NY	11710	(516) 783-1075
Jodi Sadowsky and Craig Sadowsky	2990 Veterans Memorial Highway	Bohemia	NY	11716	(631) 471-2939
Paul Wyhowanec	1807-A Deer Park Avenue	Deer Park	NY	11729	(631) 242-6710
Pankaj Shah	2066 Front Street	East Meadow	NY	11554	(516) 222-0551

Name	Address	City	State	Zip	Phone
David Salerno	909 Conklin Street	Farmingdale	NY	11735	(516) 756-0040
Pablo Yanqui and Ayman Abdelmawla	11A Bond Street	Great Neck	NY	11021	(516) 773-7300
Michael Lang	267 S Central Ave	Hartsdale	NY	10530	(914) 328-3111
Robert Trovato	633-B Old Willets Path	Hauppauge	NY	11788	(631) 952-3324
Robert Goldaber and Vincent Marino	485-34 South Broadway	Hicksville	NY	11801	(516) 938-2370
Mike Ziccardi and Dawn Tiritter-Bent	403 Oakwood Road	Huntington Station	NY	11746	(631) 424-2077
Diane Beckley	537 West State Street	Ithaca	NY	14850	(607) 273-1502
Ray Nasoni and Karen Nasoni	7607 Oswego Rd.	Liverpool	NY	13090	(315) 652-2900
Alex Palmentiero	5 Schuman Road	Millwood	NY	10546	(914) 666-7446
Donald Lubarsky	27 N. Middletown Rd	Nanuet	NY	10954	(845) 507-0101
Alex Palmentiero	239 Main Street	New Rochelle	NY	10801	(914) 744-7446
Chad Silkowski and Adam Fridson	749 Freedom Plains Road	Poughkeepsie	NY	12603	(914) 469-7152
Shabbir Arif	101-09 Jamaica Avenue	Richmond Hill	NY	11418	(718) 268-8180
Dennis Tulowiecki and David Tulowiecki	1200 Burnet Avenue	Syracuse	NY	13203	(315) 477-9819
Scott Lieberman	33 South Street	Warwick	NY	10990	(845) 986-9846
Pankaj Shah	449 Hempstead Turnpike	West Hempstead	NY	11552	(516) 565-4456
Zahed Sharif	6719 Roosevelt Avenue, Suite 1	Woodside	NY	11377	(718) 651-6578
James Moore	2519 E. Crescentville Road	Cincinnati	OH	45241	(513) 671-2213
Samuel Costiuc	18200 S Miles Rd	Cleveland (East)	OH	44143	(440) 442-5002
David Mayer	6185 M Huntley Road	Columbus	OH	43229	(614) 841-1255
Jennifer Barlette and Joseph Barlette III	6253 E. Main Street	Columbus	OH	43213	(614) 863-1010
John Persons	158 North Hamilton Road	Gahanna	OH	43230	(614) 337-6000
Gary Reuber and Brian Hodell	3048 Wilmington Pike	Kettering	OH	45429	(937) 293-3834
Joseph Berdine and Debra Berdine	9862 Freeway Drive, Unit B	Macedonia	OH	44056	(330) 468-0556
Paul Lange	26747 Brookpark Road Extension	North Olmsted	OH	44070	(440) 716-0000
Craig Snider and Tammy Snider	3960 Presidential Parkway Suite A	Powell	OH	43065	(614) 932-7005
Bernard Kincaid and Heather Kincaid	2485 County Rd 1	South Point	OH	45680	(740) 451-7446
Joseph "Sam" Samuel Warden and Matthew Warden	3209 S. Broadway, Suite 103	Edmond	OK	73013	(405) 548-1530
James "Brad" Webb	7111 S. Western Ave.	Oklahoma City	OK	73139	(405) 631-2008
Buck Hearn, Jr.	451 North Main Street	Doylestown	PA	18901	(215) 348-5750
Paul Hockenbury and Mary Christine Hockenbury	215 Lancaster Avenue, Unit F3	Frazer	PA	19355	(484) 568-4737
Larry Davenport	252 W. Dekalb Pike	King Of Prussia	PA	19406	(610) 992-3299
Ed Ferderbar	1748 Columbia Avenue	Lancaster	PA	17603	(717) 397-3173

Name	Address	City	State	Zip	Phone
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Philip White	70 Buckwalter Road, Suite 407	Limerick	PA	19468	(484) 961-8802
Delores Green	4901 Old William Penn Highway	Monroeville	PA	15146	(724) 519-2697
Elaine Fabro	310 W. Johnson Hwy. Ste. 102	Norristown	PA	19401	(610) 277-9860
Sami Qureshi	238 Market Street	Philadelphia	PA	19106	(215) 238-9050
Sami Qureshi	101 E. Luzerne St., Suite B	Philadelphia	PA	19124	(215) 333-3337
Jerome Elion	1400 Chester Pike	Sharon Hill	PA	19079	(610) 583-2312
William Morrison, Jr. and Heather Morrison	975 Jaymor Road, Suite 3	Southampton	PA	18966	(215) 355-2060
Larry Schnitzer and Joanie Schnitzer	215 Easton Road	Willow Grove	PA	19090	(215) 784-9494
Peter Naber	82 Commerce Drive	Wyomissing	PA	19610	(610) 375-7446
Allen Slagle and Karen Slagle	2150 White St, Suite 2	York	PA	17404	(717) 894-5156
Alfred Lee	1185 Avenida Jesus T. Pinero	San Juan	PR	00920	(787) 793-7823
Joseph Lomastro	6855 Post Road	North Kingstown	RI	02852	(401) 886-5000
David Smith and Jamie Smith	4130 Clemson Blvd, Suite A	Anderson	SC	29621	(864) 964-0029
Matt Vaughn and Michael Quilty	1735 12th Street	Cayce	SC	29033	(803) 407-9284
Brett Andrews	101 Verdae Blvd., Suite 120	Greenville	SC	29607	(864) 987-9146
Giuseppe "Pat" Rocca	1533 Fording Island Road, Suite 322	Hilton Head Island	SC	29926	(843) 837-8881
Kevin Runnells	4360 Big Barn Drive, Suite B	Little River	SC	29566	(843) 444-5544
Andrew Bonner	1340 Chuck Dawley Blvd	Mount Pleasant	SC	29464	(843) 881-7881
Ulrich Kniep	2607 North Okatie Hwy., Unit A	Ridgeland	SC	29936	(843) 379-3491
Roy Renard, Jr. and Susan Renard	2932 Reidville Road; Suite A	Spartanburg	SC	29301	(864) 595-4265
Timothy Anderson and Maribel Anderson	1731 N Main Street, Unti G	Summerville	SC	29483	(843) 998-2165
Mark Vanmeveren	1705 W 12th Street	Sioux Falls	SD	57104	(605) 335-7446
Karen Stutzman	5345 Ringgold Road	Chattanooga	TN	37412	(423) 622-8079
Jerry Howze, Catherine Howze, Jonathan Kyle Patrick Flynn and Olivia Ann Flenniken	123 Perimeter Park Rd Suite D	Knoxville	TN	37922	(865) 766-5209
James Reynolds	3580 N Mount Juliet Road	Mt Juliet	TN	37122	(615) 758-7446
Ben Turner and Greg Turner	1004 8th Avenue South, Suite 400	Nashville	TN	37203	(615) 678-6078
Blake Sullivan	95 White Bridge Road, Suite 104	Nashville	TN	37205	(615) 891-1012
Kenny Banks	102 NE Atlantic Street	Tullahoma	TN	37388	(931) 454-1234
Jarrett Westman	1108 N. Greenville Avenue, Suite 100	Allen	TX	75002	(214) 427-8233
Adil Elghardgui	10437 FM 917	Alvarado	TX	76009	(817) 453-8145
Adil Elghardgui	2400 W. Pioneer Parkway, Suite 118	Arlington	TX	76013	(817) 860-9310



Name	Address	City	State	Zip	Phone
Edwin Trevino and Claudia Garcia de Trevino	5510 S IH35 Frontage Rd Suite 250	Austin	TX	78745	(512) 373-8303
Lakhvir Kaur	911 W Anderson Lane, Suite 116	Austin	TX	78757	(512) 992-0771
Shashidhar Nannapaneni and Prema Veeramachaneni	2000 Windy Terrace, 12A	Cedar Park	TX	78613	(512) 312-7667
Frankie Moreno	28131 Robinson Road, Stes. D and E	Conroe	TX	77385	(281) 323-4021
Ralph Craig Bowlin Jr. and Paula Bowlin	15210 Intersate 45 S, Suite 111	Conroe	TX	77384	(936) 777-8033
Allan Elfassy and Linda Elfassy	400 N. Akard Suite 110	Dallas	TX	75201	(214) 965-9278
Roger Robinson	14430 Midway Road	Dallas	TX	75244	(972) 361-0700
Glen Smith	723 S Woodrow Lane	Denton	TX	76205	(940) 382-8899
Emilio Banda and Ernesto Salgado Esperon Ernesto Salgado Zamudio	5738 Trowbridge Drive	El Paso	TX	79925	(915) 307-2487
Ramesh Innam	3511 Locke Avenue	Fort Worth	TX	76107	(469) 766-7811
Todd Cunningham	9410 N. Dallas Parkway, #160	Frisco	TX	75033	(972) 335-9977
James Nevonen	151 South Dooley Street, Suite 101	Grapevine	TX	76051	(817) 421-0805
Betsy Brehm-Morris and Ralf Brehm	519 Durham Drive	Houston	TX	77007	(713) 864-9211
Fahd Abouabsi and Terry Abouabsi	9000 Southwest Freeway; Suite 100	Houston	TX	77074	(713) 874-9637
Frank Chimaobi	12579 Westheimer Road	Houston	TX	77077	(281) 741-7929
Kevin Burney and Judie Burney	301 N Loop W Suite B	Houston	TX	77008	(832) 274-8075
Shayne Haaga	12751-A I-10 East Frwy	Houston	TX	77015	(713) 455-6627
Clarissa Lucero Alvarez Becerraer and Veronica Concepcion Becerra Gonzalez	940 N. Belt Line Rd, Suite 101/103	Irving	TX	75061	(469) 722-4887
Robert Ermatinger and Cheston Syma	1523 Vander Wilt Lane, (Houston West)	Katy	TX	77449	(832) 226-8000
Robert Williams	750 South Main Street; Unit 145, Bear Crossing Plaza	Keller	TX	76248	(817) 741-7446
Mark Skillin and Melissa Johnson-Skillin	724 West Main Street, Suite 250	Lewisville	TX	75067	(972) 436-7700
William Markus and Melissa Markus	331 Corporate Woods Suite D1	Magnolia	TX	77354	(713) 962-0506
Alan Schmoyer and Cheryl Schmoyer	1502 W. University Drive, Ste. 108	McKinney	TX	75069	(214) 544-7446
Moe Hallak	1002 Pecan Street	Pflugerville	TX	78660	(512) 828-7828
Andrew Jones and Brenda Jones	6100 K Avenue, Ste 104 A	Plano	TX	75074	(214) 473-8179
Hakim Ali and Shabana Ali	6205 Coit Road, Suite 170	Plano	TX	75024	(469) 562-4555
Charlos Middleton	1850 N. Greenville Ave, Suite 174	Richardson	TX	75081	(469) 206-0825
Daniel Peavy	2625 Broadway St	San Antonio	TX	78215	(210) 224-5100
Matthew Mattingly and Kelly Mattingly	12651 Vance Jackson Road, Suite 101	San Antonio	TX	78230	(210) 476-5115
Miguel Edgardo Capre	2411 NE Loop 410	San Antonio	TX	78217	(210) 651-7333

Name	Address	City	State	Zip	Phone
Charles O'Donnell, Jr. and Justin O'Donnell	6000 FM 3009; Suite 202	Schertz	TX	78154	(210) 655-6300
Robert Goethals	1302 Washington	South Houston	TX	77587	(713) 947-7446
Scott Renfrew and Don Klumbach	12810 Murphy Road	Stafford	TX	77477	(281) 565-7446
James Shaw	2611 N Belt Line Road, Suite 134	Sunnyvale	TX	75182	(469) 405-4854
Clay Coleman, Lisa A Coleman and Spencer Coleman	1520 South Highway 40	Heber City	UT	84032	(435) 654-5965
Nicholas Murphy and Lisa Murphy	625 N 1200 W	Orem	UT	84057	(801) 607-1674
Karen Anderson and Richard Anderson	3480 S. Main Street	Salt Lake City	UT	84115	(801) 484-5576
Michael Pauole	8385 S. Allen Street, #108	Sandy	UT	84070	(801) 569-8505
Hyung "Harry" Lim	6314 Gravel Ave., Unit E	Alexandria	VA	22310	(703) 559-8255
Jesse Palmer Jr. and Janet Palmer	5999 Stevenson Avenue, Suite 120	Alexandria	VA	22304	(703) 455-7101
Kalpana Manikantan	14641 Lee Highway, D-7	Centreville	VA	20121	(703) 815-5440
Kevin Altizer	424 Pepper Ferry Road NW	Christiansburg	VA	24073	(540) 382-9444
Anthony Bashorun	316 Victory Drive	Herndon	VA	20170	(703) 481-8858
Anthony Bashorun	525-D E Market St	Leesburg	VA	20176	(703) 669-3333
Muhammad Iftikhar	10415 Balls Ford Road	Manassas	VA	20109	(703) 936-9200
Kenneth Hart	1523 Azalea Garden Road	Norfolk	VA	23502	(800) 294-5348
Paul Bischoff	705 Johnston Willis Drive	Richmond	VA	23236	(804) 893-3975
Steve Hwang	13859 Smoketown Road	Woodbridge	VA	22192	(571) 402-7061
Paula Diaco	3073 Williston Road	South Burlington	VT	05403	(802) 863-6233
Thaveephone Douangaphaivong	305 SE Everett Mall Way, Suite 14	Everett	WA	98208	(425) 512-0114
Todd Martinson and Sarah Martinson	1414 S 324th St. Suite B201	Federal Way	WA	98003	(253) 528-3131
Chad Pearson and Jennifer Pearson	2633 Willamette Drive NE, Suite H	Lacey	WA	98516	(360) 915-9207
Punita Bansal and Rajesh Bansal	4210 196th St SW, Suite D	Lynnwood	WA	98036	(425) 361-7452
Bradley Ackerman and Rhonda Ackerman	5722 112th Street East	Puyallup	WA	98373	(253) 686-3810
Alex Chin-Leng Fong and Sharon Kim-Lian Khoo	8531 154th Ave NE, Suite 130	Redmond	WA	98052	(425) 861-9341
William Jackson	7610-B S. Tacoma Way	Tacoma	WA	98409	(253) 474-1991
Thomas Cook	1700 Washington St Suite 1	Vancouver	WA	98663	(360) 326-0338
Dee Burkhardt	2428 W. Nordale Drive	Appleton	WI	54914	(920) 739-7446
Jamie Karls	5555 Irish Lane	Fitchburg	WI	53711	(608) 497-1116
Dee Burkhardt	N5528 Miranda Way, Suite 3	Fond Du Lac	WI	54937	(920) 921-7181
Stephen Danko	10700 W Venture Dr. Unit C	Franklin	WI	53132	(414) 546-9992
Edward Schneider	743 Vanderperren Way	Green Bay	WI	54304	(920) 309-5303
Doug Meyers and Kim Meyers	1221 Venture Drive, Suite 2	Janesville	WI	53546	(608) 752-4444

<b>Name</b>	<b>Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>	<b>Phone</b>
Stephen Danko	7600 75th Street, Suite 115	Kenosha	WI	53142	(262) 697-0444
Mark Kolb	N84 W15787 Menomonee Ave	Menomonee Falls	WI	53501	(262) 251-4300
Brian Cass and David Cass	5061 W. State Street	Milwaukee	WI	53208	(414) 273-7446
Ehab Abdullah and Assad Assad	145 W. Ryan Road, Suite B	Oak Creek	WI	53154	(262) 902-1565
Kenneth Skarie and Marcia Skarie	W237 N2889 Woodgate Road, Unit B	Pewaukee	WI	53072	(262) 691-9994
Glen Danielson and Laura Danielson	1500 West City Highway 16	West Salem	WI	54669	(608) 783-6460

**Sign\*A\*Rama, Inc.**  
**Franchisees Who Have Signed a Franchise Agreement but Have Not Opened**  
**as of December 31, 2022**

Name	Address	City	State	Zip	Phone
Christopher Giluso and Andrew Giluso	To be determined	TBD	AZ	-	(602) 920-3464
David Kinney	To be determined	TBD	CA	-	(310) 433-5776
Rashid Hussain and Arshad Hussain	To be determined	TBD	CT	-	(860) 977-0167
Andrew Nee, Jr.	995-A South Chapel Street	Newark	DE	19713	(302) 454-7446
Robert Dowling	To be determined	TBD	FL	-	(305) 803-9420
Robert Chung and Jennifer Chung	To be determined	TBD	FL	-	(305) 810-9260
Donald Toler and Heather Toler	To be determined	TBD	FL	-	(561) 436-2387
Manzur Ahmed	889 Franklin Road, Suite 103	Marietta	GA	30067	(470) 263-0450
Gloria Walker	To be determined	TBD	GA	-	(253) 441-1010
Melita Brinton and Thatcher Brinton	2145 Greenspring Dr.	Timonium	MD	21093	(443) 690-2823
John Aubuchon	8622 Veterans Memorial Pkwy	O'Fallon	MO	63366	(314) 348-7542
Randy Florendo	To be determined	TBD	NC	-	(202) 640-3133
Phillip Bevins	2509 College Road, Suite A	Wilmington	NC	28412	(910) 540-6194
Terry Keithley	To be determined	TBD	ND	-	(701) 590-8070
David Green	To be determined	TBD	OH	-	(770) 866-6887
Sami Qureshi	1691 Grant Avenue	Philadelphia	PA	19115	(215) 676-6711
Allen Slagle and Karen Slagle	To be determined	TBD	PA	-	(717) 982-8168
William Morrison, Jr.	To be determined	TBD	PA	-	(215) 357-5609
Jessica Piper	To be determined	TBD	SC	-	(504) 460-9141
Guillermo Bruno	1113 Murfreesboro Rd.	Franklin	TN	37064	(615) 282-5887
William Markus	4909 North Street, Suite 208	Nacogdoches	TX	75965	(936) 284-3090
Jose Ricardo Gutierrez	To be determined	TBD	TX	-	(832) 731-6167
Quresh Walijee	To be determined	TBD	TX	-	(832) 464-7448
Shashidhar Nannapaneni and Prema Veeramachaneni	To be determined	TBD	TX	-	(512) 312-7667
Anthony Bashorun	To be determined	TBD	VA	-	(703) 597-2522

# **EXHIBIT E**

## **LIST OF TERMINATED, CANCELLED OR NOT RENEWED FRANCHISEES**

**Sign\*A\*Rama, Inc.**  
**List of Terminated, Cancelled, Not Renewed or Ceased to do Business Franchisees**  
**as of December 31, 2022**

Name	Address	City	State	Zip	Phone
Wayne Lawson*	5642 N. 51st Avenue	Glendale	AZ	85301	(623) 937-5900
David Marin	3329 W. Catalina Drive	Phoenix	AZ	85017	(602) 997-6362
Minesh Bhakta*	5030 S Mill Ave, Suite 17	Tempe	AZ	85282	(480) 894-6522
Steven Moran	Not applicable, never opened	-	CA	-	(714) 326-4747
Stephen Shackleton*	3129 Tiger Run Court	Carlsbad	CA	92010	(760) 727-3217
Brian MacFarland and Shannon MacFarland*	2991 N. Argyle Ave	Fresno	CA	93727	(559) 292-4429
Mehran Sohirad and Abbaseh "Abby" Modarres*	23552 Commerce Center Drive, Suite C	Laguna Hills	CA	92653	(949) 317-3121
Gary Kirk*	1777 5th Avenue	San Diego	CA	92101	(619) 696-9612
Zuhir Alkamish	990 Klamath Lane, Suite 8 & 9	Yuba City	CA	95993	(530) 763-4286
Stephen Brinkman*	1110 Elkton Dr, Suite I	Colorado Springs	CO	80907	(719) 574-9400
David Metzger*	553 Boston Post Rd.	Orange	CT	06477	(203) 795-5450
Paul Metzler*	3487 High Ridge Rd	Boynton Beach	FL	33426	(561) 742-2823
Nilton Antonio Mattos*	730 W. Hallandale Beach Blvd, Unit 104	Hallandale Beach	FL	33009	(954) 374-8221
Nilton Antonio Mattos*	6144 Hollywood Blvd.	Hollywood	FL	33024	(954) 926-3380
Robert Dowling*	1220 Hand Ave., Suites D & E	Ormond Beach	FL	32174	(386) 951-5434
Christopher Elliott and Kathleen Elliott*	4435-4437 S. Tamiami Trail	Sarasota	FL	34231	(941) 554-8798
Gregory Cameron	7006 E Adamo Dr, Unit 2	Tampa	FL	33619	(813) 653-1500
Hugh Taylor*	1690 Highway 34 East, Suite K	Newnan	GA	30265	(770) 251-0051
Troy Triphahn	Not applicable, never opened	-	IL	-	(847) 287-2927
Michael Armato and Ann Armato*	58 East Main St.	Carpentersville	IL	60110	(847) 783-4870
Cornelius Goodwin and Aleda Goodwin*	1513 S. State Street	Chicago	IL	60605	(312) 922-0509
Peter Jokubauskas and Virginia Jokubauskas*	17332 S. Torrence Avenue	Lansing	IL	60438	(708) 895-5885
Joel Shayman*	5 Revere Drive, Suite 200	Northbrook	IL	60062	(847) 239-5793
John Reynolds*	7540 Janes Ave	Woodridge	IL	60517	(630) 739-0110
John "Roger" Hinderliter	2930 E. Dupont Road	Fort Wayne	IN	46825	(260) 422-7446
Kevin Gregory*	7968 Tanners Gate Lane	Florence	KY	41042	(859) 282-7446
Harold Titus*	62 Main Street	Kingston	MA	02364	(781) 585-1355
Jeffrey Newman and Deborah Newman*	2 Southville Road	Southborough	MA	01772	(508) 875-7446
John "Jack" Fisher	Not applicable, never opened	-	MD	-	(443) 336-0505

Name	Address	City	State	Zip	Phone
Craig Hickerson*	70 Industrial Park Drive Unit 2D	Waldorf	MD	20602	(301) 870-0299
Tsunlock Yu and Megan Yu*	4655 Washtenaw Avenue	Ann Arbor	MI	48108	(734) 221-5141
Donald Greer*	9715 Olive Blvd.	Olivette	MO	63132	(314) 821-4475
Patrick King	4721 Atlantic Ave. #119	Raleigh	NC	27604	(919) 872-1070
Eric Brewstein	3490 US-1, #11F	Princeton	NJ	08540	(609) 436-0084
James Trube and Diane Trube*	2990 Veterans Memorial Highway	Bohemia	NY	11716	(631) 471-2939
Steve Werner*	1200 Burnet Avenue	Syracuse	NY	13203	(315) 477-9819
Michael Ulmer	2047 W. Evans Street	Florence	SC	29501	(843) 407-4817
Michael Ulmer and Lorrie Ulmer	607 Broughton St	Orangeburg	SC	29115	(803) 534-7575
Nick Snow*	95 White Bridge Road, Suite 104	Nashville	TN	37205	(615) 891-1012
Ramesh Innam*	1108 N. Greenville Avenue, Suite 100	Allen	TX	75002	(469) 766-7811
Alexander Essary-Stark*	28131 Robinson Road, Suite D	Conroe	TX	77385	(281) 323-4021
Kyle Marks*	723 S. Woodrow Lane	Denton	TX	76205	(940) 382-8899
Adil Elghardgui*	3511 Locke Ave	Fort Worth	TX	76107	(720) 323-7720
Christopher Lilley and Kristy Lilley	4909 North Street, Suite 208	Nacogdoches	TX	75965	(936) 462-7446
Steven Otto and Linda Otto	1612 S. Hastings Way	Eau Claire	WI	54701	(715) 514-4266

\* Franchisees who sold their business in 2022

**EXHIBIT F**

**AGENTS FOR SERVICE OF PROCESS/STATE  
REGULATORY AGENCIES**



## DIRECTORY OF AGENCIES/ AGENTS FOR SERVICE OF PROCESS

<p>CALIFORNIA</p>	<p>Administrator -            Department of Financial Protection and Innovation            One Sansome Street, Suite 600            San Francisco, CA 94104-4428            Telephone: 866-275-2677</p> <p>Agent -            California Commissioner of Financial Protection and Innovation            Department of Financial Protection and Innovation            320 West 4<sup>th</sup> Street, Suite 750            Los Angeles, CA 90013-1105            1-866-275-2677</p>	
<p>CONNECTICUT</p>	<p>Banking Commissioner - Department of Banking            Securities and Business Investments Division            260 Constitution Plaza            Hartford, CT 06103-1800            (860) 240-8299</p>	
<p>FLORIDA</p>	<p>Administrator -            Department of Agriculture and            Consumer Services            Division of Consumer Services            Mayo Building, Second Floor            Tallahassee, FL 32399-0800</p>	<p>Agent -            Mark D. Nichols            General Counsel            2121 Vista Parkway            West Palm Beach, FL 33411</p>
<p>HAWAII</p>	<p>Commissioner of Securities            Department of Commerce and Consumer Affairs            Business Registration Division            335 Merchant Street, Room 203            Honolulu, HI 96813            Telephone: 808-586-2722</p>	
<p>ILLINOIS</p>	<p>State of Illinois – Franchise Bureau            Office of Attorney General            500 S. Second Street            Springfield, IL 62706            (217) 782-4465</p>	
<p>INDIANA</p>	<p>Agent –            Indiana Secretary of State            201 State House            200 W. Washington Street            Indianapolis, IN 46204            Telephone: 317-232-6531</p>	<p>Administrator -            Indiana Securities Division            302 W. Washington St., Rm. E-111            Indianapolis, IN 46204            Telephone: 317-232-6681</p>

MARYLAND	Agent – Maryland Securities Commissioner 200 St. Paul Place Baltimore, MD 21202	Administrator - Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202
MICHIGAN	Michigan Attorney General's Office Consumer Protection Division Attn: Franchise Section 525 W. Ottawa Street Williams Building, 1 <sup>st</sup> Floor Lansing, MI 48933 (517) 373-7117	
MINNESOTA	Minnesota Department of Commerce 85 7 <sup>th</sup> Place East, Suite 280 St. Paul, MN 55101-3165 Telephone: (651) 539-1600	
NEW YORK	Administrator - New York State Department of Law Investor Protection Bureau 28 Liberty St., 21 <sup>st</sup> Floor New York, NY 10005	Agent - New York Secretary of State 99 Washington Avenue Albany, NY 12231
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard Avenue State Capitol, Fifth Floor Department 414 Bismarck, ND 58505-0510 Phone: 701-328-4712	
RHODE ISLAND	State of Rhode Island Dept. of Business Regulation Securities Division 1511 Pontiac Avenue John O. Pastore Complex, Building 69-1 Cranston, RI 02910	
SOUTH DAKOTA	South Dakota Department of Labor and Regulation Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, SD 57501 Phone: 605-773-3563	
TEXAS	Secretary of State P.O. Box 12887 Austin, TX 78711	

VIRGINIA	<p><u>Registered Agent:</u> Clerk of the State Corporation Commission 1300 E. Main Street, 1<sup>ST</sup> Floor Richmond, VA 23219 Telephone: 804-371-9733</p> <p><u>State Administrator:</u> State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9<sup>th</sup> Floor Richmond, VA 23219 Telephone: 804- 371-9051</p>
WASHINGTON	<p>Department of Financial Institutions 150 Israel Rd SW Tumwater, WA 98501</p>
WISCONSIN	<p>Wisconsin Securities Commission 345 W. Washington Ave., Fourth Floor Madison, WI 53703 Telephone: 608-266-1064</p>

# **EXHIBIT G**

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**EXHIBIT H**

**GENERAL RELEASE**

## GENERAL RELEASE AGREEMENT

**THIS GENERAL RELEASE AGREEMENT** (“Agreement”) is made between **SIGN\*A\*RAMA INC.**, a Florida corporation (hereinafter referred to as the “Franchisor”) and \_\_\_\_\_ whose business is located at \_\_\_\_\_, (hereinafter referred to as the “Franchisee”).

### *INTRODUCTION*

A. The Franchisor and the Franchisee entered into a Franchise Agreement (the “original Franchise Agreement”) dated \_\_\_\_\_, pursuant to which the Franchisor granted the Franchisee a franchise or license (the “Franchise”) to operate a franchise business (the “Franchise Business”).

B. The parties desire to terminate the original Franchise Agreement on the terms and conditions set forth in this Agreement.

C. This Agreement has been supported by full and adequate consideration, receipt of which is hereby acknowledged by both the Franchisee and the Franchisor.

The parties agree as follows:

1. **Termination of Franchise Agreement and Related Agreements.** The parties agree that, subject to Section 3 hereof, the original Franchise Agreement and all obligations of the Franchisee and Franchisor under or arising from the original Franchise Agreement are hereby terminated.

2. **Mutual General Release.** Subject to Section 3 hereof, the Franchisee, for itself and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns, does hereby release and forever discharge the Franchisor and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns from all causes of action, suits, debts, covenants, agreements, damages, judgments, claims and demands whatsoever, in law or equity, which the Franchisee ever had, now has, or hereinafter can, shall or may have from the beginning of the world to the date of this Agreement, for, upon, or by reason of any matter, cause or thing whatsoever, including, without limitation, arising out of or in connection with, directly or indirectly, the original Franchise Agreement, the Franchisor’s offer, sale or negotiation of the Franchise, the relationship of the parties arising therefrom, or the Franchisor’s conduct in obtaining and entering into agreements.

Subject to Section 3 hereof, the Franchisor, for itself and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns, does hereby release and forever discharge the Franchisee and its officers, directors, stockholders, agents, affiliates, employees, representatives, successors and assigns from all causes of action, suits, debts, covenants, agreements, damages, judgments, claims and demands whatsoever, in law or equity, which the Franchisor ever had, now has, or hereinafter can, shall or may have from the beginning of the world to the date of this Agreement, for, upon, or by reason of any matter, cause or thing whatsoever, including, without limitation, arising out of or in connection with, directly or indirectly, the original Franchise Agreement.

3. **Post-Term Covenants; Special Stipulation.** The General Release provided in this Agreement shall have no effect on those obligations of the Franchisee (and its owners and guarantors, if any) arising out of the original Franchise Agreement or any other agreement which concern the payment of any accrued but unpaid amounts owed to the Franchisor (whether known or unknown), or which otherwise expressly or by their nature survive the termination of the original Franchise Agreement,

including, without limitation, obligations pertaining to the Franchisee's indemnification obligations, non-disclosure of the Franchisor's confidential information and non-competition with the Franchisor. In addition, all obligations of the parties, if any, in the original Franchise Agreement pertaining to mediation, litigation and arbitration of disputes and jurisdiction and venue for dispute resolution, shall apply with equal force to the terms and conditions of this Agreement, as if set forth herein. Such obligations shall continue in full force and effect in accordance with their terms subsequent to termination of the original Franchise Agreement and until they are satisfied or by their nature expire. The Franchisee acknowledges and agrees it has no right, title or interest in and to the trademarks associated with Franchisor's franchise system, including, without limitation, "Sign\*A\*Rama," "Signarama," and any colorable imitation thereof.

The Franchisee represents it has returned (or turned over) all intellectual property associated with the Franchise Business and Franchisor's franchise system to Franchisor (or a Successor Franchisee, if applicable) which is acknowledged to belong exclusively to Franchisor including, but not limited to, all materials containing confidential information, operations manuals, customer lists, customer databases, customer records, customer artwork and art files and any materials which display the trademarks associated with the Franchise system. Franchisee agrees to return and turn over to Franchisor all digital assets, including, but not limited to, all digitally-stored content (such as images, photos, videos and text files), whether stored locally at the business or accessible via the internet, the cloud, or another digital storage device (such as a USB drive or zip drive) or stored with a third-party digital-storage provider (such as OneDrive™ or Dropbox™); and all user names and passwords for any and all email accounts, social networking websites (such as Facebook™, Twitter™, LinkedIn™, Google+™, YouTube™, Pinterest™, Instagram™, Tumblr™, Flickr™, Reddit™, Snapchat™, and WhatsApp™), blogs, review websites (such as Yelp™ or Angie's List™), and any other online communities where the Franchise Business created or shared online content, or held itself out as speaking for or representing the Franchise Business. Franchisee acknowledges and agrees it has no right, title or interest in and to the intellectual property associated with the Franchise Business or the Franchise system and no right to retain copies, disclose or make further use of such intellectual property, except with regard to customer records for tax purposes.

4. **Confidentiality.** It is acknowledged by the Franchisee that the terms of this Agreement are in all respects confidential in nature, and that any disclosure or use of the same by the Franchisee may cause serious harm or damage to the Franchisor, and its owners and officers. Therefore, the Franchisee agrees, either directly or indirectly by agent, employee, or representative, not to disclose the termination, this Agreement or the information contained herein, either in whole or in part, to any third party, except as may be required by law.

5. **Non-Disparagement.** The parties agree that at no time will they make any derogatory statements about or otherwise disparage, defame, impugn or damage the reputation of integrity of the others, provided that nothing in this paragraph will preclude any party from providing truthful information in response to compulsory legal process. The parties further agree not to, and to use their best efforts to cause any of the parties' agents, employees or affiliates not to, disparage or otherwise speak or write negatively, directly or indirectly, of the parties' brands, systems, or any other service-marked or trademarked concept of the parties or the parties' affiliates, or which would subject such brands, systems or concepts to ridicule, scandal, reproach, scorn, or indignity or which would negatively impact the goodwill of the parties or their brands, systems or service-marked or trademarked concepts.

6. **Binding Effect.** All of the terms and provisions of this Agreement, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, heirs, successors and permitted assigns.

7. **Interpretation.** Each of the parties acknowledge that they have been or have had the opportunity to have been represented by their own counsel throughout the negotiations and at the

execution of this Agreement and all of the other documents executed incidental hereto, if any, and, therefore, the parties agree that none of the provisions of this Agreement or any of the other documents should be construed against any party more strictly than against the other.

8. **Entire Agreement.** This Agreement, including any Schedules attached hereto (which are considered a part of this Agreement), represent the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersede all other negotiations, understandings and representations if any made by and between the parties.

9. **Governing Law.** Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §§ 1051 et seq.), this Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws.

10. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Confirmation of execution by telex or by telecopy facsimile signature page shall be binding upon any party so confirming or telecopying.

11. **Effectiveness of Agreement.** This Agreement shall not be effective until it has been signed by the Franchisee and an authorized officer of the Franchisor and delivered fully executed to the Franchisee and the Franchisor.

The General Release does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

**THE UNDERSIGNED** have read, fully understand, and, by executing below, agree to the terms and conditions of this Agreement.

**SIGN\*A\*RAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**SCHEDULE A**  
**ADDITIONAL TERMS AND CONDITIONS**  
**FOR TRANSFER AND ASSUMPTION OF FRANCHISE**

The Franchisee desires to transfer its rights to operate its Signarama Center operated under the original Franchise Agreement (the “Signarama Center”) to a successor franchisee, \_\_\_\_\_ (“Successor Franchisee”). The Successor Franchisee desires to continue operating such Signarama Center pursuant to a Successor Franchise Agreement with Franchisor. The terms and conditions of this Schedule “A” supplement the terms and conditions of the foregoing General Release Agreement of which this Schedule forms a part.

The parties agree that the foregoing recitals are true and correct, and for good and valuable consideration, the receipt of which is acknowledged by each of the parties, the parties agree as follows:

1. **Transfer**. Effective as of the date of this Agreement, the Franchisee does hereby bargain, sell, assign, convey, and transfer all of Franchisee’s rights to the Successor Franchisee to operate the Signarama Center, pursuant to the Successor Franchise Agreement and any related written agreements between the Successor Franchisee and Franchisor. Subject to the terms of such Successor Franchise Agreement and related written agreements with Franchisor, the Successor Franchisee hereby accepts and assumes the rights and obligations of the Franchisee to operate the Signarama Center. If for any reason the sale of Franchisee’s business to Successor Franchisee is not completed, the General Release Agreement will be deemed null and void and Franchisee shall continue to operate the sign center under the terms of the original Franchise Agreement. Unless otherwise provided in a written agreement between Franchisee and Successor Franchisee, Franchisee, during the period from the date hereof to the final closing date of the sale of the sign center to the Successor Franchisee, shall operate the sign center for his/her own account.

2. **Successor Agreements and Payments**. The Successor Franchisee is hereby delivering to Franchisor its duly signed Successor Franchise Agreement and any related agreements that may be required as a result of this transaction under the original Franchise Agreements. The Successor Franchise Agreement means the current standard form of Franchise Agreement required by the Franchisor, subject to any modifications consented to in writing by Franchisor. The Successor Franchisee is also hereby delivering to Franchisor a training fee in the amount of \$39,500 or 10% of the purchase price of the Signarama Center (whichever is greater). No initial franchise fee shall be due under the Successor Franchise Agreement from the Successor Franchisee.

3. **Consents, Subordination and Acknowledgments**. The Franchisor consents to the transfer to and assumption by the Successor Franchisee in accordance with this Agreement. Such consent does not constitute approval of, nor agreement with, any of the provisions of any agreement (other than this Agreement) between the Franchisee and Successor Franchisee. The Franchisee and Successor Franchisee specifically acknowledge that the Franchisor is not a party to any such agreements. The Franchisee agrees that its rights pursuant to any agreements with the Successor Franchisee, are subject to and subordinate in all respects to Franchisor’s rights under the Successor Franchise Agreement and all related agreements, if any, between the Franchisor and Successor Franchisee, including all renewals, modifications, and extensions, if any, to such agreements. The Successor Franchisee agrees that its rights concerning the Franchisor exist pursuant only to the written agreements entered between the Franchisor and Successor Franchisee, and in the event of any conflict with the terms of this Agreement, except regarding the waiver of the payment of an initial franchise fee, the terms of such other agreements shall control. The Successor Franchisee acknowledges that it has received and reviewed the General Release Agreement of which this Schedule “A” forms a part. The Successor Franchisee further acknowledges that, except as expressly provided in this Agreement, Franchisor has no liability with respect to, related to, or arising out of, any transaction between the Franchisee and Successor Franchisee, and releases,



indemnifies and holds the Franchisor harmless from same.

**SIGN\*ARAMA INC.**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**SUCCESSOR FRANCHISEE:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**Corporate Name (If Applicable):**

By: \_\_\_\_\_  
Print Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT I**

**AUDITED FINANCIAL STATEMENTS**

Sign\*A\*Rama Inc.

Audited Consolidated Financial Statements

December 31, 2022, December 31, 2021, and December 31, 2020

SIGN\*A\*RAMA INC.

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**MILBERY & KESSELMAN**  
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors  
Sign\*A\*Rama Inc.  
West Palm Beach, Florida

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the accompanying financial statements of Sign\*A\*Rama Inc. which comprises the consolidated balance sheet as of December 31, 2022, December 31, 2021, and December 31, 2020, the related consolidated statements of income and retained earnings, cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sign\*A\*Rama Inc. as of December 31, 2022, December 31, 2021, and December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sign\*A\*Rama Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sign\*A\*Rama Inc.'s ability to continue as a going concern within one year after the date that the financials are available to be issued.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial

likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sign\*A\*Rama Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sign\*A\*Rama Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A handwritten signature in cursive script that reads "Milbery & Kesselman, CPAs".

Milbery & Kesselman, CPAs, LLC  
March 28, 2023

**SIGN\*A\*RAMA INC.**  
**Consolidated Balance Sheet**  
**As of December 31, 2022, December 31, 2021, and December 31, 2020**

	2022	2021	2020
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 1,356,793	\$ 892,108	\$ 813,893
Marketable Securities - at FMV	6,253,844	6,709,494	4,699,068
Accounts Receivable (net of Allowance for Doubtful Accounts)	1,347,153	1,452,256	2,644,583
Contract Assets	244,480	223,396	-
Inventory	114,105	58,536	108,250
Prepaid Expenses	176,381	113,448	71,627
Loans Receivable - Related Companies	15,435,024	6,994,284	6,185,089
Current Portion Promissory Notes	22,063	27,156	62,987
<b>Total Current Assets</b>	<b>24,949,843</b>	<b>16,470,678</b>	<b>14,585,497</b>
Property and Equipment (net of Accumulated Depreciation)	6,269,960	7,501,243	7,644,190
<b>Other Assets</b>			
Promissory Notes (net of Allowance for Credit Losses)	23,540	38,973	53,909
Operating Lease Right of Use Asset	74,088	-	-
Security Deposits	210,867	8,113	3,000
Investments	250,000	250,000	250,000
<b>Total Other Assets</b>	<b>558,495</b>	<b>297,086</b>	<b>306,909</b>
<b>TOTAL ASSETS</b>	<b>\$ 31,778,298</b>	<b>\$ 24,269,007</b>	<b>\$ 22,536,596</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	\$ 1,626,231	\$ 1,396,320	\$ 2,378,092
Accrued Expenses	2,061,011	1,603,625	1,344,025
Franchise Deposits	165,900	156,626	192,175
Contract Liabilities	1,447,955	802,892	2,489,978
Lines of Credit	4,153,961	2,000,000	2,000,000
Current Portion of Long Term Debt	453,516	344,172	308,463
Current Portion of Operating Lease Liability	47,926	-	-
<b>Total Current Liabilities</b>	<b>9,956,500</b>	<b>6,303,635</b>	<b>8,712,733</b>
<b>Long Term Liabilities</b>			
Long Term Debt, net of Current Portion	7,425,502	5,332,498	5,611,167
Operating Lease Liability, net of Current Portion	30,344	-	-
<b>Total Long Term Liabilities</b>	<b>7,455,846</b>	<b>5,332,498</b>	<b>5,611,167</b>
<b>TOTAL LIABILITIES</b>	<b>17,412,346</b>	<b>11,636,133</b>	<b>14,323,900</b>
<b>STOCKHOLDERS' EQUITY</b>			
Common Stock	1,000	1,000	1,000
Additional Paid In Capital	499,000	499,000	499,000
Retained Earnings	13,221,597	11,076,813	6,651,629
Accumulated Other Comprehensive Income	644,355	1,056,061	1,061,067
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>14,365,952</b>	<b>12,632,874</b>	<b>8,212,696</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 31,778,298</b>	<b>\$ 24,269,007</b>	<b>\$ 22,536,596</b>

See accompanying independent auditor's report and notes to financial statements

**SIGN\*A\*RAMA INC.**  
**Consolidated Statement of Income and Retained Earnings**  
**For the years ended December 31, 2022, December 31, 2021, and December 31, 2020**

	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Income</b>			
Franchise Fees	\$ 2,747,981	\$ 2,869,537	\$ 2,369,532
Product	563,995	2,362,424	1,093,661
Commissions	-	38	-
Royalties	12,413,942	11,122,259	9,904,864
Other Income	124,498	299,300	128,224
<b>Total Income</b>	<u>15,850,416</u>	<u>16,653,558</u>	<u>13,496,281</u>
<b>Cost of Goods Sold</b>	<u>2,063,587</u>	<u>2,682,780</u>	<u>1,732,454</u>
<b>Gross Profit</b>	<u>\$ 13,786,829</u>	<u>\$ 13,970,778</u>	<u>\$ 11,763,827</u>
<b>Expenses</b>			
Advertising	1,137,339	1,202,500	1,055,329
Automobile	238,528	246,323	224,752
Bad Debt	502,774	609,702	1,247,176
Bank Service Charges	167,900	120,030	114,011
Computer and Software	157,154	140,347	202,750
Depreciation and Amortization	277,051	283,486	299,279
Dues and Subscriptions	76,769	62,137	50,107
Insurance	251,859	130,390	181,571
Leasing Costs	154,088	139,812	137,386
Licensing and Registrations	21,098	24,023	16,500
Office	733,342	843,752	420,755
Payroll	5,017,620	5,675,233	6,488,437
Postage	47,069	36,496	25,693
Professional Fees	814,443	688,823	578,504
Taxes	175,272	161,119	189,233
Telephone	572,265	660,701	773,939
Travel and Meals	1,016,837	427,626	345,373
<b>Total Expenses</b>	<u>11,361,408</u>	<u>11,452,500</u>	<u>12,350,795</u>
<b>Net Income before Other Income/(Expense)</b>	<u>\$ 2,425,421</u>	<u>\$ 2,518,278</u>	<u>\$ (586,968)</u>
<b>Other Income/(Expense)</b>			
Interest and Dividend Income	157,879	253,092	88,101
Interest Expense	(572,533)	(421,959)	(465,032)
Income Tax	(80,000)	(80,000)	(20,000)
Gain/(Loss) on Foreign Currency Exchange	(88,706)	(57,838)	(62,349)
Gain/(Loss) on Sale of Assets	370,102	-	-
Realized Gain/(Loss) on Investments	(505,301)	443,316	(44,198)
Gain on Extinguishment of Debt	869,564	-	1,953,255
Other Income	-	1,770,295	268,206
<b>Total Other Income/(Expense)</b>	<u>151,005</u>	<u>1,906,906</u>	<u>1,717,983</u>
<b>Net Income</b>	<u>\$ 2,576,426</u>	<u>\$ 4,425,184</u>	<u>\$ 1,131,015</u>
<b>Retained Earnings, Beginning</b>	11,076,813	6,651,629	5,534,734
<b>Stockholders' Distributions</b>	(431,642)	-	(14,120)
<b>Retained Earnings, Ending</b>	<u>\$ 13,221,597</u>	<u>\$ 11,076,813</u>	<u>\$ 6,651,629</u>

See accompanying independent auditor's report and notes to financial statements



**SIGN\*A\*RAMA INC.**  
**Consolidated Statement of Cash Flows**  
For the years ended December 31, 2022, December 31, 2021, and December 31, 2020

	2022	2021	2020
<b>Cash Flows from Operating Activities</b>			
Net Income	\$ 2,576,426	\$ 4,425,184	\$ 1,131,015
<b>Adjustments to reconcile net income to net cash provided/(used) by Operations</b>			
Depreciation and Amortization	277,051	283,486	299,279
Gain on Sale of Assets	(370,102)	-	-
Realized (Gain)/Loss on Investments	505,301	(443,316)	44,198
(Increase)/Decrease in Accounts Receivable	105,103	1,192,327	448,765
(Increase)/Decrease in Contract Assets	(21,084)	(223,396)	-
(Increase)/Decrease in Inventory	(55,569)	49,714	(20,578)
(Increase)/Decrease in Prepaid Expenses	(62,933)	(41,821)	(17,506)
(Increase)/Decrease in Operating Lease Right of Use Asset	(74,088)	-	-
(Increase)/Decrease in Security Deposits	(202,754)	(5,113)	28,745
Increase/(Decrease) in Accounts Payable, Accrued Expenses, and Franchise Deposits	696,571	(757,721)	(950,975)
Increase/(Decrease) in Contract Liabilities	645,063	(1,687,086)	2,489,978
Increase/(Decrease) in Operating Lease Liability	78,270	-	-
Cash provided/(used) by Operating Activities	4,097,255	2,792,258	3,452,921
<b>Cash Flows from Investing Activities</b>			
Acquisition of Fixed Assets	(98,984)	(140,464)	(91,160)
Proceeds from Sale of Assets	1,367,969	-	-
Sale (Purchase) of Investments	(461,357)	(1,572,191)	(2,083,439)
Cash provided/(used) by Investing Activities	807,628	(1,712,655)	(2,174,599)
<b>Cash Flows from Financing Activities</b>			
Promissory Notes	20,526	50,767	25,445
Stockholders' Distributions	(431,642)	-	(14,120)
Lines of Credit	2,153,961	-	1,002,148
Loans Receivable - Related Companies	(8,440,740)	(809,195)	(908,663)
Loans Payable - Related Companies	-	-	(796,237)
<b>New Borrowings:</b>			
Long Term	2,600,000	71,186	150,000
<b>Debt Reduction:</b>			
Short Term	23,711	35,709	16,802
Long Term	(366,014)	(349,855)	(241,731)
Cash provided/(used) by Financing Activities	(4,440,198)	(1,001,388)	(766,356)
<b>Increase/(Decrease) in Cash</b>	464,685	78,215	511,966
<b>Beginning Balance</b>	892,108	813,893	301,927
<b>Ending Balance</b>	\$ 1,356,793	\$ 892,108	\$ 813,893
<b>Supplemental disclosures of cash flow information:</b>			
<b>Cash paid during the year for:</b>			
Interest	\$ 572,533	\$ 421,959	\$ 465,032
Income Taxes	\$ 3,252	\$ 43,333	\$ 36,887

See accompanying independent auditor's report and notes to financial statements

## Sign\*A\*Rama Inc.

### Notes to Consolidated Financial Statements

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#### Note 1 Summary of Significant Accounting Policies

Nature of business – Sign\*A\*Rama Inc. (the “Company”) was incorporated in Florida on March 4, 1987 and is headquartered in West Palm Beach, Florida, with a corporate warehouse located in Newton, North Carolina. The Company sells domestic and international franchises that allow the purchaser to operate full service retail sign centers.

The Company elected to be treated as a Subchapter S Corporation with the Internal Revenue Service, effective March 1, 1995. The Company has elected a year end of December 31.

Principles of consolidation – The financial statements include the operations of Sign\*A\*Rama Inc. and its wholly owned subsidiaries Sign A Rama Global Accounts, World Franchisors, and Moss Acquisitions, LLC. All significant intercompany transactions have been eliminated in consolidation.

All foreign operations are translated to U.S. dollars at the exchange rate in effect at year-end. Income and expense items and cash flows are translated at the average exchange rate for each year.

A summary of the Company’s significant accounting policies follows:

Accounting estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue recognition - Initial franchise fees are recognized as revenue when services required under the franchise agreement have been performed by the Company. Franchise royalty revenues are based on franchisees’ sales and are recognized as earned. Product and equipment revenue is recorded when legal title is transferred to the franchisee, generally when the product is shipped.

Cash concentration - The Company maintains its cash in four banks which, at times, may exceed the federally-insured limits. The Company has not experienced any loss in such accounts. The Company believes it is not exposed to any significant credit risk on such accounts.

Accounts receivable - Trade receivables are carried at their estimated collectible amounts. Trade credit is generally extended on a short-term basis; thus trade receivables do not bear interest, although a finance charge may be applied to such receivables that are more than 30 days past due.

Credit risk - The Company performs on-going credit evaluations of each franchisee’s financial condition. Accounts receivable are principally with franchises that are secured under the franchise agreements. The franchise agreements provide the Company with certain collateral, including inventory and fixed assets. Consequently, risk of loss is considered minimal.

## Sign\*A\*Rama Inc.

### Notes to Consolidated Financial Statements

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#### Note 1 Summary of Significant Accounting Policies (continued)

Inventory - Inventory is stated at the lower of cost using the First-In-First-Out inventory method, or fair market value, and consists of equipment.

Property and equipment - Property and equipment is stated at cost. Depreciation is computed by the straight-line method over the following estimated useful lives:

Machinery and Equipment	5 years
Furniture and Fixtures	5 years
Vehicles	5 years
Software	3 years
Buildings	39 years
Building Improvements	15-39 years

Expenditures for maintenance and repairs are expensed as incurred. Major improvements which increase the estimated useful life of an asset are capitalized. Upon the sale or retirement of assets, recorded cost and related accumulated depreciation are reduced from the accounts, and any gain or loss on disposal is reflected in operations.

Long-lived assets - Long-lived assets held for use are subject to an impairment assessment if the carrying value is no longer recoverable based upon the undiscounted future cash flows of the asset. The amount of the impairment is the difference between the carrying amount and the fair value of the asset. The Company's estimate of undiscounted cash flows indicated that such carrying amounts were expected to be recovered.

Advertising - Advertising primarily consist of the outside costs related to lead development. Advertising costs are expensed as incurred and were \$1,137,339 for the year ended December 31, 2022, \$1,202,500 for the year ended December 31, 2021, and \$1,055,329 for the year ended December 31, 2020.

Leases - The Company recognizes and measures its leases in accordance with FASB ASC 842, *Leases*. The Company is a lessee in several operating leases for fixed assets and office space. The Company determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The Company recognizes a lease liability and a right of use (ROU) asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. The discount rate is the implicit rate if it is readily determinable or otherwise the Company uses its incremental borrowing rate. The implicit rates of our leases are not readily determinable and accordingly, we use our incremental borrowing rate based on the information available at the commencement date for all leases. The Company's incremental borrowing rate for a lease is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms and in a similar economic environment.

Notes to Consolidated Financial Statements

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**Note 1 Summary of Significant Accounting Policies (continued)**

Leases (continued) – The ROU asset is subsequently measured throughout the lease term at the amount of the re-measured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

The Company has elected, for all underlying class of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of twelve months or less at lease commencement, and do not include an option to purchase the underlying asset that the Company is reasonably certain to exercise. We recognize lease cost associated with our short-term leases on a straight-line basis over the lease term.

Income taxes - The Company has elected to be taxed under sections of the federal and state income tax laws that provide that, in lieu of corporate income taxes, the shareholders separately account for their pro rata shares of the Company's items of income, deduction, losses and credits. Therefore, no provision for federal income tax is reflected in the Company's financial statements. The provision for state income taxes for 2022, 2021, and 2020 consisted of the following:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Various State Income Taxes	\$80,000	\$80,000	\$20,000

The Company is subject to taxation in various state jurisdictions. State jurisdictions have statutes of limitations that generally range from three to five years. As of December 31, 2022, none of the Company's tax returns are under examination.

Recent accounting pronouncements – In June 2016, the FASB issued ASU 2016-13 Financial Instruments, Measurement of Credit Losses on Financial Instruments (Topic 326). The main objective of this update is to replace the incurred loss impairment methodology under current GAAP, with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. Trade receivables that management has the intent and ability to hold for the foreseeable future until payoff shall be reported in the balance sheet at outstanding principal adjusted for any charge-offs and the allowance for credit losses (no longer referred to as the allowance for doubtful accounts). In November 2018, the FASB issued ASU 2018-19 to clarify and improve areas of guidance related to Topic 326. In April 2019, the FASB issued ASU 2019-04 to clarify and improve areas of guidance related to Topic 326. In May 2019, the FASB issued ASU 2019-05 to provide transition relief related to Topic 326. In November 2019, the FASB issued ASU 2019-10 which updated the effective date related to Topic 326 and ASU 2019-11 to clarify and address stakeholders' specific issues related to Topic 326. ASU 2016-13 and the related amendments are effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. Early adoption is permitted. Management is currently evaluating the impact that the adoption of ASU 2016-13 will have on the Company's financial statements.

**Notes to Consolidated Financial Statements**

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**Note 1 Summary of Significant Accounting Policies (continued)**

Recent accounting pronouncements (continued) - In March 2020, the FASB issued ASU 2020-03, Codification Improvements to Financial Instruments. This ASU improves and clarifies various financial instrument topics, including the current expected credit losses standard issued in 2016. The ASU includes seven different issues that describe the areas of improvement and the related amendments to GAAP, intended to make the standards easier to understand and apply by eliminating inconsistencies and providing clarifications. The amendments have different effective dates ranging from fiscal years beginning after December 15, 2019 to 2023.

The adoption of the provisions of ASU 2020-03 with effective dates in 2021 did not have a material impact on the Company's financial statements. Management is currently evaluating the impact that the adoption of ASU 2020-03 that have effective dates in 2021 through 2023 will have on the Company's financial statements.

Related parties – For the purposes of these financial statements, parties are considered to be related to the Company where the Company and the party are subject to common control and/or common joint control. Related parties may be individuals or other entities.

Going concern – The Company evaluates whether there are conditions or events, considered in the aggregate, that raise substantial doubt about its ability to continue as a going concern for a period of one year after the date that the financial statements are available to be issued, taking into consideration the quantitative and qualitative information regarding the Company's current financial condition, conditional and unconditional obligations due and the funds and cash flow necessary to maintain operations within that time period. Based on management's evaluation, the Company will be able to continue in operation on a going concern basis for at least the next twelve months from the date these financial statements were available to be issued.

Date of management's review – Management evaluated events or transactions subsequent to the balance sheet date for potential recognition or disclosure in the financial statements through March 28, 2023, which is the date the financial statements were available for issuance.

**Note 2 Cash and Cash Equivalents**

The Company maintains cash balances at four financial institutions. Accounts at the institutions are insured by the Federal Deposit Insurance Corporation for up to \$250,000. Accounts at the Australian institution are insured by the Financial Claims Scheme for up to 250,000 AUD. At December 31, 2022, the Company had uninsured cash balances amounting to \$638,809. At December 31, 2021, the Company had uninsured cash balances amounting to \$382,018. At December 31, 2020, the Company had uninsured cash balances amounting to \$555,181.

## Sign\*A\*Rama Inc.

### Notes to Consolidated Financial Statements

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#### Note 3 Accounts Receivable

Accounts receivable at December 31, 2022, 2021, and 2020 consisted of the following:

	2022	2021	2020
Franchise Fees Receivable	\$ 1,449,530	\$ 1,556,157	\$ 2,892,719
Less Allowance for Doubtful Accounts	<u>102,377</u>	<u>103,901</u>	<u>248,136</u>
	<u>\$ 1,347,153</u>	<u>\$ 1,452,256</u>	<u>\$ 2,644,583</u>

The bad debt deducted for the year ended 2022 was \$502,774. The bad debt deducted for the year ended 2021 was \$609,702. The bad debt deducted for the year ended 2020 was \$1,247,176.

#### Note 4 Property and Equipment

Property and equipment as of December 31, 2022, 2021, and 2020 consisted of the following:

	2022	2021	2020
Machinery and Equipment	\$ 625,325	\$ 608,237	\$ 573,949
Furniture and Fixtures	215,045	215,045	201,350
Vehicles	30,731	-	-
Software	53,600	53,600	117,652
Buildings	3,486,559	3,479,560	3,403,718
Land	2,243,705	3,296,922	3,296,922
Building Improvements	3,208,362	3,164,196	3,147,557
	<u>9,863,327</u>	<u>10,817,560</u>	<u>10,741,148</u>
Less Accumulated Depreciation	<u>3,593,367</u>	<u>3,316,317</u>	<u>3,096,958</u>
	<u>\$ 6,269,960</u>	<u>\$ 7,501,243</u>	<u>\$ 7,644,190</u>

Depreciation as of December 31, 2022 is \$277,051.

#### Note 5 Promissory Notes

The Company has promissory notes receivable with various franchisees; the notes bear interest at a rate of 5% per annum, and are amortized over periods of 1 to 10 years. On promissory notes bearing an interest rate below market, imputed interest is calculated and the note value is discounted.

## Sign\*A\*Rama Inc.

### Notes to Consolidated Financial Statements

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#### Note 6 Loans Receivable

Loans Receivable consists of short-term participating loans under agreements with employees. The loans receivable is non-interest bearing.

#### Note 7 Investments

The Company's cost-method investments consist of the following as of December 31:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
X2 Engine, Inc. <sup>(1)</sup>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>

- (1) The Company invested in X2 Engine, Inc. for the purposes of anticipation of potential future software development projects. The investment represents 2.87% of the capital of the exchange and is stated at cost.

#### Note 8 Loans Payable

Loans Payable consists of short-term loans with related companies. The loans payable bear interest at a rate of 5.50% per annum.

#### Note 9 Lines of Credit

The Company has a line of credit with their primary bank, providing for a maximum borrowing of \$2,000,000. The borrowings are collateralized by substantially all of the Company's assets and are personally guaranteed by the principle stockholder. The outstanding borrowings bear interest monthly at an annual rate of the Wall Street Journal Prime Rate plus 2.75% (7.50% as of December 31, 2022). The line of credit matures on June 15, 2023. The line of credit includes certain financial covenants. At December 31, 2022, the outstanding principal on this line was \$1,700,000.

The Company has two loan management accounts with Merrill Lynch, which allows the Company to borrow against the investment account balance depending on the type of investment. The borrowings are collateralized by the investment account. The outstanding borrowings bear interest daily at a variable rate. At December 31, 2022, the outstanding principal on this line was \$54,961.

The Company has a fixed loan account with Merrill Lynch, providing for a maximum borrowing of \$2,400,000. The borrowings are collateralized by the investment account. The outstanding borrowings bear interest monthly at an annual rate of 4.423%. The loan expires on June 15, 2023. At December 31, 2022, the outstanding principal on this loan was \$2,400,000.

## Sign\*A\*Rama Inc.

### Notes to Consolidated Financial Statements

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#### Note 10 Long Term Debt

Mortgage notes payable as of December 31,

	2022	2021	2020
Long Term Debt	\$ 7,879,018	\$ 5,676,670	\$ 5,919,630
Less Current Portion	453,516	344,172	308,463
Total Non-Current Portion	<u>\$ 7,425,502</u>	<u>\$ 5,332,498</u>	<u>\$ 5,611,167</u>

In December, 2018, the Company refinanced its mortgage note payable with JP Morgan Chase Bank to First American Bank. The principal amount of \$4,800,000 is secured by the land and building of the corporate headquarters located in Florida. This mortgage note bears interest at a fixed rate of 6.10% and matures on November 15, 2033. The Mortgage Notes Payable agreement contains, among other provisions, certain restrictive covenants including the maintenance of certain prescribed Debt Service Coverage ratios. The company was in compliance of the Debt Service Coverage ratios for this mortgage for the year ended December 31, 2022. As of December 31, 2022, the outstanding principal amount of the note payable was \$3,981,243.

In December, 2018, the Company refinanced its mortgage note payable with JP Morgan Chase Bank to First American Bank. The principal amount of \$1,100,000 is secured by vacant land adjacent to the corporate headquarters. . This mortgage note bears interest at a fixed rate of 6.10% and matures on November 15, 2033. The Mortgage Notes Payable agreement contains, among other provisions, certain restrictive covenants including the maintenance of certain prescribed Debt Service Coverage ratios. The company was in compliance of the Debt Service Coverage ratios for this mortgage for the year ended December 31, 2022. As of December 31, 2022, the outstanding principal amount of the note payable was \$912,197.

In December, 2018, the Company refinanced its mortgage note payable with Bank of America, N.A. The principal amount of \$372,429 is secured by land and building of a corporate warehouse located in Newton, North Carolina. This mortgage note bears interest at a fixed rate of 5.89% and matures on November 1, 2028. As of December 31, 2022, the outstanding principal amount of the note payable was \$243,656.

On July 27, 2020, the Company executed a promissory note for \$150,000 under the Economic Injury Disaster Loans (“EIDL”) authorized by the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”). The loan bears an interest rate of 3.75% per annum and matures thirty years from the date of the note (July 2050). Under the loan agreement, the monthly payment of principal and interest is \$731 beginning twenty-four months from the date of the note. As of December 31, 2022, the outstanding principal amount of the note payable was \$150,000.

In June, 2021, the Company executed a note payable with a financial institution. The principal amount of \$71,186 is secured by fixed assets. This note bears interest at a fixed rate of 8.50% and matures on June 25, 2025. As of December 31, 2022, the outstanding principal amount of the note payable was \$47,271.



## Sign\*A\*Rama Inc.

### Notes to Consolidated Financial Statements

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#### Note 10 Long Term Debt (continued)

In April, 2022, the Company executed a mortgage note payable with First American Bank. The principal amount of \$2,600,000 is secured by land and building of a corporate office located in West Palm Beach, Florida. This mortgage note bears interest at a fixed rate of 4.50% and matures on April 15, 2027. As of December 31, 2022, the outstanding principal amount of the note payable was \$2,544,651.

Future minimum principal payments on the long-term debt as of December 31, 2022 are as follows:

For the year ending December 31,

2023	453,516
2024	480,299
2025	499,637
2026	518,632
2027	2,624,973
Thereafter	3,301,961
Total	<u>\$ 7,879,018</u>

#### Note 11 Leases

The Company has obligations as a lessee for fixed assets with initial non-cancelable terms in excess of one year. The Company classified these leases as operating leases. The Company also has obligations as a lessee for office space with initial terms of less than one year. The Company classified these leases as short term leasing costs. These leases generally contain renewal options for periods ranging from one to five years. Because the Company is not reasonably certain to exercise these renewal options, the optional periods are not included in determining the lease term, and associated payments under these renewal options are excluded from lease payments. The Company's leases do not include termination options for either party to the lease or restrictive financial or other covenants. Payments due under the lease contracts include fixed payments.

The components of leasing costs for the period ended December 31, 2022 are as follows:

Operating Lease Costs	\$ 44,428
Short Term Leasing Costs	<u>109,660</u>
Total Leasing Costs	<u>\$ 154,088</u>

## Sign\*A\*Rama Inc.

### Notes to Consolidated Financial Statements

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#### Note 12      **Litigation**

From time to time, the Company is involved in litigation, most of which is incidental and normal to its business. In the opinion of Company counsel, no litigation to which the Company currently is a party is likely to have a material adverse effect on the Company's results of operations, financial condition or cash flows.

#### Note 13      **Revenue Recognition in Accordance with FASB ASC 606**

##### Contract balances

Contract balances from contracts with customers were as follows:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contract assets	\$ 244,480	\$ 223,396	\$ -
Contract liabilities	1,447,955	802,892	2,489,978

##### Disaggregation of revenue

The Company derives its revenues primarily from the sale of franchises. Revenue from performance obligations satisfied at a point in time consists of franchise fees, royalties, and other income. Revenue from performance obligations satisfied over time consists of the sale of master licenses and renewal franchise fees.

##### Performance obligations

For performance obligations related to the franchise fees, control transfers to the customer at a point in time. Revenues are recognized when the franchisee training is completed and the equipment is delivered.

For performance obligations related to royalties and other income, control transfers to the customer at a point in time. Royalty revenues are recognized monthly based on the monthly sales from the franchisees.

For performance obligations related to master licenses and renewal franchise fees, control transfers to the customer over time. Revenues are recognized over the term of the contract.

##### Significant judgments

The Company sells franchises for an agreed upon contract amount. For fixed fee contracts, the Company is entitled to payment upon signing of the franchise agreement and recognizes the revenues when the performance obligations have been met.

**Note 14 Transactions with Related Parties**

The Company reimburses and receives reimbursements to and from Related Parties, for certain operating expenses, including home office rent, payroll, and other administrative expenses.

For the year ending December 31, 2022, related party balances included net accounts receivable of \$131,477, net loans receivable of \$15,435,024. For the year ending December 31, 2021, related party balances included net accounts receivable of \$157,771, net loans receivable of \$6,994,284. For the year ending December 31, 2020, related party balances included net accounts receivable of \$1,093,014 and net loans receivable of \$6,185,089.

**Note 15 Gain on Extinguishment of Debt**

United Franchise Group Payroll Inc (UFGP), a related party, administers all payroll for the related entities. Payroll is allocated to each entity based on actual hours worked for each related entity. On April 21, 2020, UFGP was granted a loan from First American Bank, pursuant to the Paycheck Protection Program (the “PPP”) under Division A, Title I of the CARES Act. The loan was allocated to the related entities based on the payroll allocation for the 2020 year. The loan allocation for the Company was \$1,953,255. UFGP applied for and was granted loan forgiveness on June 11, 2021 for the entire amount of the loan in eligible expenditures for payroll and other expenses described in the CARES Act. Loan forgiveness has been granted and therefore reflected in Other Income in the accompanying Consolidated Statement of Income and Member’s Equity as of December 31, 2020.

United Franchise Group Payroll Inc (UFGP), a related party, administers all payroll for the related entities. Payroll is allocated to each entity based on actual hours worked for each related entity. On January 31, 2021, UFGP was granted a loan from First American Bank, pursuant to the Paycheck Protection Program (the “PPP”) under Division A, Title I of the CARES Act. The loan was allocated to the related entities based on the payroll allocation for the 2021 year. The loan allocation for the Company was \$869,564. UFGP applied for and was granted loan forgiveness on June 6, 2022 for the entire amount of the loan in eligible expenditures for payroll and other expenses described in the CARES Act. Loan forgiveness has been granted and therefore reflected in Other Income in the accompanying Consolidated Statement of Income and Member’s Equity as of December 31, 2022.

**Note 16 Other Income**

Under the provisions of the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) signed into law on March 27, 2020 and the subsequent extension of the CARES Act, UFGP, a related party whom administers all payroll for related entities, was eligible for a refundable employee retention credit subject to certain criteria. Payroll is allocated to each entity based on actual hours worked for each related entity. During the 2021 year, the Company recognized a \$1,756,795 employee retention credit, which is included in Other Income in the consolidated statement of income and members’ equity, and \$1,756,795 is included in Payroll costs in the consolidated statement of income and members’ equity.

**Note 17 Fair Value**

Financial Accounting Standards Board (FASB) ASC Topic 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The company adopted changes made by Accounting Standards Update (ASU) 2011-04, Fair Value Measurement (Topic 820) Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs, which expands the disclosures, required for fair value accounting and clarifies the measurement of fair value when used in valuing certain assets and liabilities.

Fair value measurements are segregated into those that are recurring and nonrecurring. Recurring fair value measurements of assets and liabilities of those that are required or permitted in the statement of financial position at the end of each reporting period related to assets such as trading securities, securities available for sale, and private venture-capital equity investments.

Nonrecurring fair value measurements of assets and liabilities are required or permitted in the statement of financial position in particular circumstances such as when the company measures long-lived assets and goodwill for impairment, or assets and liabilities of business combination recorded at fair value at the acquisition date.

The three levels of inputs in the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include: a) quoted prices for similar assets or liabilities in active markets, b) quoted prices for identical or similar assets and liabilities in active markets, c) inputs other than quoted prices that are observable for the asset or liability, and d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**Sign\*A\*Rama Inc.****Notes to Consolidated Financial Statements**

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**Note 17 Fair Value (continued)**

	Fair Value Measurement at December 31, 2022					
	Total Carrying Amount 12/31/22	Fair Value Estimate 12/31/22	Assets or Liabilities Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Inputs Other than Quoted Prices that are Observable (Level 2)	Significant Unobservable Inputs (Level 3)
Trading Securities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equity Securities - Other	6,253,844	6,253,844	6,253,844	6,253,844	-	-
Total Trading Securities	<u>\$ 6,253,844</u>	<u>\$ 6,253,844</u>	<u>\$ 6,253,844</u>	<u>\$ 6,253,844</u>	<u>\$ -</u>	<u>\$ -</u>

**Note 18 Risks and Uncertainties**

The coronavirus (COVID-19) outbreak has caused disruption in international and U.S. economies and markets. The coronavirus and fear of further spread has caused quarantines, cancellation of events, and overall reduction in business and economic activity. On March 11, 2020 the *World Health Organization* designated the coronavirus outbreak a pandemic. Management continues to evaluate and monitor the potential adverse effect that this event may have on the Company's financial position, operations, and cash flows. The full impact of COVID-19 is unknown at this time and cannot be reasonably estimated as these events are still developing.

**EXHIBIT J**

**DEPOSIT RECEIPT**



## DEPOSIT RECEIPT LETTER

By this Receipt, **SIGN\*A\*RAMA INC.** acknowledges that it has received a fully refundable deposit of **\$9,500.00 (U.S.D.)** from:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

together with an application for a **SIGNARAMA** Franchise.

We've reviewed your application within our offices and would be pleased to move forward, including assisting you to locate and lease a suitable site for your new **SIGNARAMA** full-service sign center.

The deposit you paid will, at the time of signing your Franchise Agreement, be credited to the remainder of the franchise fee. In the event that you decide not to accept the Franchise Agreement for any reason, your deposit will be fully refunded. In the event that you do not sign a Franchise Agreement and you do not ask for a refund within three (3) years from the date you execute this Deposit Letter Receipt, your deposit shall become non-refundable.

Thank you for your sincere interest in purchasing a **SIGNARAMA** full-service sign center. We believe we have assembled the best products, support staff, and system in our industry. We look forward to proving this to you and welcoming you into our franchise system. Please note, when you present a check as payment, you authorize us to deposit your check, make a one-time electronic fund transfer (EFT), or a substitute check, in which case funds may be withdrawn from your account on the same day payment is made and you will not receive a cancelled check back from your financial institution.

Sincerely,

**SIGN\*A\*RAMA INC.**

By: \_\_\_\_\_

**SIGNARAMA CANDIDATE:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

**EXHIBIT K**

**NON-DISCLOSURE AND NON-COMPETITION  
AGREEMENT**



**NONDISCLOSURE AND NON-COMPETITION AGREEMENT**

**THIS NONDISCLOSURE AND NON-COMPETITION AGREEMENT** (this “Agreement”) made as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, (“Effective Date”) is by and between \_\_\_\_\_, (“FRANCHISEE”) (d/b/a a Signarama Franchise, Sign\*A\*Rama Inc., a Florida corporation d/b/a Signarama, (“COMPANY”) and \_\_\_\_\_, a resident of the state of \_\_\_\_\_, (“INDIVIDUAL”) (collectively, the “Parties”).

**WITNESSETH:**

WHEREAS, FRANCHISEE is a party to that certain franchise agreement dated \_\_\_\_\_, 20\_\_ (the “Franchise Agreement”) by and between FRANCHISEE and COMPANY; and

WHEREAS, FRANCHISEE desires INDIVIDUAL to have access to and review certain Trade Secrets and other Confidential Information, which are more particularly described below; and

WHEREAS, FRANCHISEE is required by the Franchise Agreement to have INDIVIDUAL execute this Agreement prior to providing INDIVIDUAL access to said Trade Secrets and other Confidential Information; and

WHEREAS, INDIVIDUAL understands the necessity of not disclosing any such information to any other party or using such information to compete against COMPANY, FRANCHISEE or any other franchisee of COMPANY in any business (i) that offers or provides (or grants franchises or licenses to others to operate a business that offers or provides) the production, sale and installation of signs of all types including but not limited to magnetic signs, boat and vehicle lettering, paper and laminated signs, banners and posters, show cards, vinyl lettering, menu boards, reflective signs, name plates, interior/exterior signage, window lettering, mobile signs, retail displays, store fronts, trade show graphics, and architectural and neon signs and/or other services or products the same as or similar to those provided by FRANCHISEE or (ii) in which Trade Secrets and other Confidential Information (as defined below) could be used to the disadvantage of FRANCHISEE, or COMPANY, any affiliate of COMPANY or COMPANY’s other franchisees (hereinafter, “Competitive Business”); provided, however, that the term “Competitive Business” shall not apply to any business operated by FRANCHISEE under a Franchise Agreement with COMPANY.

NOW, THEREFORE, in consideration of the mutual promises and undertakings set forth herein, and intending to be legally bound hereby, the Parties hereby mutually agree as follows:

**1. Trade Secrets and Confidential Information**

INDIVIDUAL acknowledges and understands FRANCHISEE possesses and will possess Trade Secrets and other Confidential Information that are important to its business.

a) For the purposes of this Agreement, a “Trade Secret” is information in any form (including, but not limited to, materials and techniques, technical or non-technical data, formulas, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, passwords and lists of actual or potential customers or suppliers) related to or used in the development and/or operation of Signarama Centers that is not commonly known by or available to the public and that information: (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can

obtain economic value from its disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

b) For the purposes of this Agreement “Confidential Information” means technical and non-technical information used in or related to the development and/or operation of Signarama Centers that is not commonly known by or available to the public, including, without limitation, Trade Secrets and information contained in the operating manual and training guides and materials. In addition, any other information identified as confidential when delivered by FRANCHISEE shall be deemed Confidential Information. Confidential Information shall not include, however, any information that: (i) is now or subsequently becomes generally available to the public through no fault of INDIVIDUAL; (ii) INDIVIDUAL can demonstrate was rightfully in its possession, without obligation of nondisclosure, prior to disclosure by FRANCHISEE pursuant to this Agreement; (iii) is independently developed without the use of any Confidential Information; or (iv) is rightfully obtained from a third party who has the right, without obligation of nondisclosure, to transfer or disclose such information.

c) Any information expressly designated by COMPANY or FRANCHISEE as “Trade Secrets” or “Confidential Information” shall be deemed such for all purposes of this Agreement, but the absence of designation shall not relieve INDIVIDUAL of his or her obligations hereunder in respect of information otherwise constituting Trade Secrets or Confidential Information. INDIVIDUAL understands FRANCHISEE’s providing of access to the Trade Secrets and other Confidential Information creates a relationship of confidence and trust between INDIVIDUAL and FRANCHISEE with respect to the Trade Secrets and other Confidential Information.

## **2. Confidentiality/Non-Disclosure**

a) INDIVIDUAL shall not communicate or divulge to (or use for the benefit of) any other person, firm, association, or corporation, with the sole exception of FRANCHISEE, now or at any time in the future, any Trade Secrets or other Confidential Information. At all times from the date of this Agreement, INDIVIDUAL must take all steps reasonably necessary and/or requested by FRANCHISEE to ensure that the Confidential Information and Trade Secrets are kept confidential pursuant to the terms of this Agreement. INDIVIDUAL must comply with all applicable policies, procedures and practices that FRANCHISEE has established and may establish from time to time with regard to the Confidential Information and Trade Secrets.

b) INDIVIDUAL’s obligations under paragraph 2(a) of this Agreement shall continue in effect after termination or expiration of INDIVIDUAL’s relationship with FRANCHISEE, regardless of the reason or reasons for termination or expiration, and whether such termination or expiration is voluntary or involuntary, and FRANCHISEE and/or COMPANY are entitled to communicate INDIVIDUAL’s obligations under this Agreement to any future customer or employer to the extent deemed necessary by FRANCHISEE and/or COMPANY for protection of their rights hereunder and regardless of whether INDIVIDUAL or any of its affiliates or assigns becomes an investor, partner, joint venturer, broker, distributor or the like in a Signarama Center.

## **3. Non-Competition**

a) During the term of INDIVIDUAL’s relationship with FRANCHISEE and for a period of two (2) years after the expiration or termination of INDIVIDUAL’s relationship with FRANCHISEE, regardless of the cause of expiration or termination, INDIVIDUAL shall not, directly or indirectly, for themselves or through, on behalf of or in conjunction with, any person, persons, partnership, corporation, limited liability company or other business entity, divert or attempt to divert any business or customer of FRANCHISEE to any Competitive Business, by direct or indirect inducement or

otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the COMPANY's trademark "Signarama" and such other trade names, trademarks, service marks, trade dress, designs, graphics, logos, emblems, insignia, fascia, slogans, drawings and other commercial symbols as the COMPANY designates to be used in connection with Signarama Centers.

b) During the term of INDIVIDUAL's relationship with FRANCHISEE, INDIVIDUAL shall not, directly or indirectly, for themselves or through, on behalf of or in conjunction with, any person, persons, partnership, corporation, limited liability company or other business entity, carry on, be engaged in or take part in, render services to, or own or share in the earnings of any Competitive Business anywhere within the United States without the express written consent of FRANCHISEE and COMPANY.

c) For a two (2) year period following the term of INDIVIDUAL's relationship with FRANCHISEE, regardless of the cause of termination, INDIVIDUAL shall not, directly or indirectly, for themselves or through, on behalf of or in conjunction with, any person, persons, partnership, corporation, limited liability company or other business entity, carry on, be engaged in or take part in, render services to, or own or share in the earnings of any Competitive Business within a twenty-five (25) mile radius of FRANCHISEE's Signarama Center or within twenty-five (25) miles of any other Signarama Center without the express written consent of FRANCHISEE and COMPANY.

d) During the term of INDIVIDUAL's relationship with FRANCHISEE and for a period of two (2) years thereafter, regardless of the cause of termination, INDIVIDUAL shall not, directly or indirectly, solicit or otherwise attempt to induce or influence any employee or other business associate of FRANCHISEE, COMPANY or any other Signarama Center to compete against, or terminate or modify his, her or its employment or business relationship with, FRANCHISEE, COMPANY or any other Signarama Center.

#### **4. Reasonableness of Restrictions**

INDIVIDUAL acknowledges that each of the terms set forth herein, including the restrictive covenants, is fair and reasonable and is reasonably required for the protection of FRANCHISEE, COMPANY, and COMPANY's Trade Secrets and other Confidential Information, the COMPANY's business system, network of franchises and trade and service marks, and INDIVIDUAL waives any right to challenge these restrictions as being overly broad, unreasonable or otherwise unenforceable. If, however, a court of competent jurisdiction determines that any such restriction is unreasonable or unenforceable, then INDIVIDUAL shall submit to the reduction of any such activity, time period or geographic restriction necessary to enable the court to enforce such restrictions to the fullest extent permitted under applicable law. It is the desire and intent of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied in any jurisdiction where enforcement is sought.

#### **5. Relief for Breaches of Confidentiality, Non-Solicitation and Non-Competition**

a) INDIVIDUAL further acknowledges that an actual or threatened violation of the covenants contained in this Agreement will cause FRANCHISEE and COMPANY immediate and irreparable harm, damage and injury that cannot be fully compensated for by an award of damages or other remedies at law. Accordingly, FRANCHISEE and COMPANY shall be entitled, as a matter of right, to an injunction from any court of competent jurisdiction restraining any further violation by INDIVIDUAL of this Agreement without any requirement to show any actual damage or to post any bond

or other security. Such right to an injunction shall be cumulative and in addition to, and not in limitation of, any other rights and remedies that FRANCHISEE and COMPANY may have at law or in equity.

b) In addition, in the event of a violation of the covenants contained in the Agreement, the Parties agree that damages for such violations would be difficult to quantify. Due to the difficulty in the quantification of resulting damages, the Parties agree that Company would be entitled to liquidated damages in the amount of \$85,500 per event of violation.

## **6. Miscellaneous**

a) This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter hereof. This Agreement supersedes any prior agreements, negotiations and discussions between INDIVIDUAL, COMPANY and FRANCHISEE with respect to the subject matter hereof. This Agreement cannot be altered or amended except by an agreement in writing signed by the duly authorized representatives of the Parties.

b) Except to the extent this Agreement or any particular dispute is governed by the U.S. Trademark Act of 1946 or other federal law, this Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without reference to its conflict of laws principles). References to any law refer also to any successor laws and to any published regulations for such law as in effect at the relevant time. References to a governmental agency also refer to any regulatory body that succeeds the function of such agency.

**c) ANY ACTION BROUGHT BY ANY OF THE PARTIES, SHALL ONLY BE BROUGHT IN THE APPROPRIATE STATE OR FEDERAL COURT LOCATED IN OR SERVING PALM BEACH COUNTY, FLORIDA. THE PARTIES WAIVE ALL QUESTIONS OF PERSONAL JURISDICTION OR VENUE FOR THE PURPOSES OF CARRYING OUT THIS PROVISION. CLAIMS FOR INJUNCTIVE RELIEF MAY ALSO BE BROUGHT BY COMPANY OR FRANCHISEE WHERE FRANCHISEE IS LOCATED. THIS EXCLUSIVE CHOICE OF JURISDICTION AND VENUE PROVISION SHALL NOT RESTRICT THE ABILITY OF THE PARTIES TO CONFIRM OR ENFORCE JUDGMENTS OR AWARDS IN ANY APPROPRIATE JURISDICTION.**

d) INDIVIDUAL agrees if any legal proceedings are brought for the enforcement of this Agreement, in addition to any other relief to which the successful or prevailing party may be entitled, the successful or prevailing party shall be entitled to recover attorneys' fees, investigative fees, administrative fees billed by such party's attorneys, court costs and all expenses, including, without limitation, all fees, taxes, costs and expenses incident to arbitration, appellate, and post-judgment proceedings incurred by the successful or prevailing party in that action or proceeding.

e) This Agreement shall be effective as of the Effective Date and shall be binding upon the successors and assigns of INDIVIDUAL and shall inure to the benefit of FRANCHISEE and COMPANY and their subsidiaries, successors and assigns.

f) The failure of any Party to insist upon performance in any one (1) or more instances upon performance of any terms and conditions of this Agreement shall not be construed a waiver of future performance of any such term, covenant or condition of this Agreement and the obligations of the other Parties with respect thereto shall continue in full force and effect.

g) The paragraph headings in this Agreement are included solely for convenience and shall not affect, or be used in connection with, the interpretation of this Agreement.

h) In the event that any part of this Agreement shall be held to be unenforceable or invalid, the remaining parts hereof shall nevertheless continue to be valid and enforceable as though the invalid portions were not a part hereof.

i) This Agreement may be modified or amended only by a written instrument duly executed by INDIVIDUAL, FRANCHISEE and COMPANY.

j) The existence of any claim or cause of action INDIVIDUAL might have against FRANCHISEE or COMPANY will not constitute a defense to the enforcement by FRANCHISEE or COMPANY of this Agreement.

k) Except as otherwise expressly provided in this Agreement, no remedy conferred upon FRANCHISEE or COMPANY pursuant to this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given pursuant to this Agreement or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy pursuant to this Agreement shall preclude any other or further exercise thereof.

**INDIVIDUAL CERTIFIES THAT HE OR SHE HAS READ THIS AGREEMENT CAREFULLY, AND UNDERSTANDS AND ACCEPTS THE OBLIGATIONS THAT IT IMPOSES WITHOUT RESERVATION. NO PROMISES OR REPRESENTATIONS HAVE BEEN MADE TO SUCH PERSON TO INDUCE THE SIGNING OF THIS AGREEMENT.**

**THE PARTIES ACKNOWLEDGE THAT THE COMPANY SHALL BE ENTITLED TO ENFORCE THIS AGREEMENT WITHOUT THE COOPERATION OF THE FRANCHISEE. INDIVIDUAL AND FRANCHISEE AGREE THAT THIS AGREEMENT CANNOT BE MODIFIED OR AMENDED WITHOUT THE WRITTEN CONSENT OF THE COMPANY.**

*Signatures on following page.*

**IN WITNESS WHEREOF**, FRANCHISEE and COMPANY have hereunto caused this Agreement to be executed by its duly authorized officer, and INDIVIDUAL has executed this Agreement, all being done in triplicate originals with one (1) original being delivered to each Party.

WITNESS:

\_\_\_\_\_

FRANCHISEE:

Signature: \_\_\_\_\_  
Name Printed: \_\_\_\_\_  
Date: \_\_\_\_\_

WITNESS:

\_\_\_\_\_

INDIVIDUAL:

Signature: \_\_\_\_\_  
Name Printed: \_\_\_\_\_  
Date: \_\_\_\_\_

WITNESS:

\_\_\_\_\_

COMPANY:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

# **EXHIBIT L**

## **DISCLOSURE DOCUMENT ADDENDA**

# STATE SPECIFIC ADDENDA TO DISCLOSURE DOCUMENT

## STATE OF CALIFORNIA

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF CALIFORNIA. SUCH REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE COMMISSIONER OF THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION, NOR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HERIN IS TRUE, COMPLETE AND NOT MISLEADING.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION, ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT [WWW.DPFL.CA.GOV](http://WWW.DPFL.CA.GOV).

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE OFFERING CIRCULAR.

Section 31125 of the California Corporations Code requires us to give you a disclosure document, in a form containing the information that the Commissioner may by rule or order require, before a solicitation of a proposed material modification of an existing franchise.

**Spousal Liability.** Your spouse will be liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

Item 3 of the Disclosure Document is amended to add:

The franchisor, and the persons and franchise brokers listed in Item 2 of the Disclosure Document are not subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling such persons from membership in that association or exchange.

Item 6 of the Disclosure Document is amended to add:

The highest interest rate allowed in California is 10% annually.

Item 10 of the Disclosure Document is amended to add:

The equipment leasing company or companies identified in Item 10 are not considered a "finance lender" as set forth in the California Financing Law. Rather, the company or companies engage in "non-loan" bona fide lease transactions for which they are authorized to do in the ordinary course of business and are not subject to the provisions of the California Financing Law.

We do not offer direct financing to you, however, if offered in the future, we will comply with all the appropriate laws governing any direct financing offered by us to you including, if applicable, the California Financing Law.

Item 17 of the Disclosure Document is amended to add:



You must sign a general release if you renew or transfer your franchise. California Corporations Code Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Sections 31000 through 31516). Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 through 20043).

The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et. Seq.).

The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

The franchise agreement requires application of the laws of the State of Florida. This provision may not be enforceable under California law.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer, or non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

The franchise requires binding arbitration. The arbitration will occur in West Palm Beach, Florida with the costs being borne equally by the parties. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as the Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281 and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

## **STATE OF ILLINOIS**

1. Item 17 g. and h. of the Disclosure Document entitled “RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION” is amended by adding the following the following language:

The conditions under which a franchise can be terminated and rights upon non-renewal may be affected by the Illinois Franchise Disclosure Act, Sections 19 and 20.

2. Item 17(v) of the Disclosure Document entitled “CHOICE OF FORUM” and Item 17(w) of the Disclosure Document entitled “CHOICE OF LAW” are amended to add the following language: “Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, franchise agreement may provide for arbitration in a venue outside of Illinois.

Section 20 of the Illinois Franchise Disclosure Act provides that termination and non-renewal of a franchise agreement is governed by Illinois law.”

3. Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

## **STATE OF MARYLAND**

1. Item 5 of the Disclosure Document is amended by adding the following language:

“Based upon the franchisor’s financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, we have secured a surety bond. A copy is on file at the Office of the Attorney General, Securities Division, 200 St. Paul Place, Baltimore, Maryland 21202.”

2. Item 17 (f) of the Disclosure Document is amended by adding the following language:

“Termination upon bankruptcy of the franchisee may not be enforceable under federal bankruptcy law. (11USC Section 101 et seq)”

3. Item 17 (m) of the Disclosure Document is amended by adding the following language:

“A general release required as a condition of renewal, sale or transfer shall not apply to liability under the Maryland Franchise Registration and Disclosure Law.”

4. Item 17 (v) of the Disclosure Document is amended by adding the following language:

“Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.”

5. Item 17 (w) of the Disclosure Document is amended by adding the following language:

“A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.”

6. The Franchisee Ratification is amended by adding the following language:

“All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.”

## **STATE OF MINNESOTA**

1. Item 17 (f) of the Disclosure Document is amended by adding the following language:

“Minn. Stat. Sec 80C.14 Subds. 3- 5 require (except in certain specified cases) (1) that a franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days for non-renewal of the franchise agreement, and (2) that consent to the transfer of the franchise will not be unreasonably withheld.”

2. Item 17 (v) of the Disclosure Document is amended in its entirety to read as follows:

“Minn. Stat. Sec 80C.21 and Minn. Rule 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside of Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce (1) any of the franchisee’s rights as provided for in Minnesota Statutes, Chapter 80C or (2) franchisee’s rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.”

3. Trademarks. The following is added at the end of Item 13:

The franchisor will protect your rights to use the trademarks, service marks, trade names, logo types, or other commercial symbols related to the trademarks or indemnify franchisee from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the name.

Minnesota considers it unfair to not protect the franchisee's right to use the trademarks. Refer to Minnesota Statutes, Section 80C.12, Subd. 1(g).

4. Minnesota Rule 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

5. Minnesota Rules 2860.440(J) prohibits a franchisee from consenting to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief.

6. Minnesota Statutes, Section 80C.17(5) prohibits an action from being commenced under Section 80C.17 more than three (3) years after the cause of action accrues.

### **STATE OF NEW YORK**

1. The following information is added to the cover page of the Franchise Disclosure Document:

**INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT F OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 120 BROADWAY, 23<sup>RD</sup> FLOOR, NEW YORK, NEW YORK 10271. THE FRANCHISOR MAY IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT, HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.**

2. The following is added at the end of Item 3: Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark,

- A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, violation of franchise, antitrust or securities law; fraud, embezzlement, fraudulent conversion or misappropriation of property, or unfair or deceptive practices or comparable allegations.
- B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.
- C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten year period immediately preceding the application for registration has been

convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, anti-fraud or securities law; fraud, embezzlement, fraudulent conversion or misappropriation of property, or unfair or deceptive practices or comparable allegations.

- D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under federal, state or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange, or is subject to a currently effective injunctive or restrictive order relating to any business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent. Neither the Franchisor nor its affiliates, predecessors, officers, or general partner during the ten year immediately before the date of the Disclosure Document: (a) filed as a debtor (or had filed against it) a petition to start an action under the United States Bankruptcy Code; (b) obtained a discharge of its debts under the Bankruptcy Code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the Bankruptcy Code during or within one year after the individual held this position in the company or partnership actions affecting a license as a real estate broker or sales agent.

3. The following is added at the end of Item 4:

Except as disclosed above, neither the franchisor, its affiliates, its predecessors, officers, nor general partner during the ten year period immediately before the date of the Disclosure Document: (a) filed as a debtor (or had filed against it) a petition to start an action under the United States Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code during or within one year after that officer or general partner of the franchisor held this position in the company or partnership

4. The following is added to the end of Item 5:

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

5. The following is added to the end of the “Summary” sections of 17(c), titled “**Requirements for franchisee to renew or extend,**” and Item 17(m), entitled “**Condition for franchisor approval of transfer**”:

However, to the extent required by applicable law, all rights you enjoy and any cause of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this provision that the non-waiver provisions of the General Business Law Sections 687.4 and 687.5 be satisfied.

6. The following language replaces the “Summary” section of Item 19(d), entitled “**Termination by franchisee**”:

You may terminate the franchise agreement on any grounds available by law.

7. The following is added to the end of the “Summary” section of Item 17(j), entitled “**Assignment of contract by franchisor**”

However, no assignment will be made except to an assignee who in good faith and judgment of the franchisor, is willing and financially able to assume the franchisor’s obligations under the franchise agreement.

8. The following is added to the end of the “Summary” sections of 17(v), titled “**Choice of forum**”, and Item 17(w), titled “**Choice of Law**”

The forgoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York.

### **STATE OF NORTH DAKOTA**

4. Item 17 of the Disclosure Document is amended by the addition of the following language to the original language that appears therein:

The Commissioner has determined that franchise agreements which require the franchisee to sign a general release upon renewal of the franchise agreement is unfair, unjust, or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

Covenants not to compete upon termination or expiration of a franchise agreement are generally considered unenforceable in the State of North Dakota.

The Commissioner has determined that franchise agreements which provide that parties agree to the arbitration of disputes at a location that is remote from the site of the franchisee’s business are unfair, unjust, or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law.

Section 51-19-09 of the North Dakota Franchise Investment provides that a provision in a franchise agreement that requires jurisdiction or venue shall be in a forum outside of North Dakota is void with respect to any cause of action which is otherwise enforceable in North Dakota.

2. Item 17(w) of the Disclosure Document entitled “CHOICE OF LAW” is amended to read as follows: “North Dakota Law”

### **STATE OF RHODE ISLAND**

In recognition of the requirements of the State of Rhode Island Franchise Investment Act §19-28.1 *et seq.*, the Franchise Disclosure Document for Plan Ahead Events, Inc., for use in the State of Rhode Island, is amended as follows:

3. Item 17 (u) shall be amended to read: §19-28.1-21 (a) A person who violates any provision of this act is liable to the franchisee for damages, costs, and attorneys and experts fees. In the case of a violation of §§19-28.1-5, 19-28.1-8, or 19-28.1-17(1)-(5), the franchisee may also sue for rescission. No person shall be liable under this section if the defendant proves that the plaintiff knew the facts concerning the violation. (b) Every person who directly or indirectly controls a person liable under this section, every

principal executive officer or director of the liable person, every person occupying a similar status or performing similar functions, and every agent or employee of a liable person, who materially aids in the act or transaction constituting the violation, is also liable jointly and severally with and to the same extent as the person liable under this section, unless the agent, employee, officer, or director proves he or she did not know, and in the exercise of reasonable care could not have known of the existence of the fact by reason of which the liability is alleged to exist.

4. Item 17 (v) and (w) shall be amended to read: §19-28.1-14 A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this act.

## **STATE OF WASHINGTON**

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

The State of Washington has a Statute, RCW 19.100.180 which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration involving a franchise purchased in Washington, the arbitration or mediation site shall be either in the State of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

A release or waiver of rights executed by a franchisee shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

Item 17(d) of the franchise disclosure document, titled "Termination by franchisee" is replaced with:

A franchisee may terminate the franchise agreement under any ground permitted by law.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

**Use of Franchise Brokers.** The franchisor [uses/may use] the services of franchise brokers to assist it in selling franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. Do not rely only on the information provided by a franchise broker about a franchise. Do your own investigation by contacting the franchisor's current and former franchisees to ask them about their experience with the franchisor.

**EXHIBIT M**

**STATE EFFECTIVE DATES**

### STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This Franchise Disclosure Document is registered, on file, or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

State	Effective Date
California	Pending
Hawaii	Pending
Illinois	Pending
Indiana	Pending
Maryland	Pending
Michigan	Pending
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	Pending
South Dakota	Pending
Virginia	Pending
Washington	Pending
Wisconsin	Pending



**EXHIBIT N**

**DISCLOSURE DOCUMENT RECEIPT**

RECEIPT

This disclosure document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If SIGN\*A\*RAMA INC. offers you a franchise, it must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale or sooner if required by applicable state law.

New York and Rhode Island Laws require that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

Michigan and Oregon require that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If SIGN\*A\*RAMA INC. does not deliver this disclosure document on time, or if it contains a false or misleading statement, or material omission, a violation of federal and state Law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580, or to your state agency listed in Exhibit F.

The Franchisor is Sign\*A\*Rama Inc., located at 2121 Vista Parkway, West Palm Beach, FL 33411. Its telephone number is (561) 640-5570.

Issuance Date: March 29, 2023

Franchise Seller: A.J. Titus, President, and/or the Sales Agent(s) listed below, SIGN\*A\*RAMA INC., 2121 Vista Parkway, West Palm Beach, FL 33411, (561) 640-5570.

SIGN\*A\*RAMA INC. authorizes the respective state agencies identified in Exhibit F to receive service of process for it in the particular state. SIGN\*A\*RAMA INC. further authorizes legal process to be served on Mark D. Nichols, In-House Counsel, 2121 Vista Parkway, West Palm Beach, FL 33411.

I received a Disclosure Document issued March 29, 2023 (see State Applicable Effective Dates page located in Exhibit M of this disclosure document) that included the following Exhibits:

- A. Franchise Agreement w/applicable Addenda
- B. Compliance Certification
- C. Equipment Lease
- D. List of Current Franchisees
- E. Terminated, Cancelled, or Not Renewed Franchisees
- F. Agents for Service of Process
- G. Operating Manual Table of Contents
- H. General Release Agreement
- I. Audited Financial Statements
- J. Deposit Receipt
- K. Nondisclosure and Non-Competition Agreement
- L. Disclosure Document Addenda
- M. State Effective Dates
- N. Disclosure Document Receipt

DATE: \_\_\_\_\_  
(Do not leave blank)

\_\_\_\_\_  
Print Sales Agent(s) Name(s)

\_\_\_\_\_  
Prospective Franchisee Signature

\_\_\_\_\_  
Prospective Franchisee Printed Name

\_\_\_\_\_  
Prospective Franchisee Signature

\_\_\_\_\_  
Prospective Franchisee Printed Name

\_\_\_\_\_  
Corporate Name: (if applicable)

By: \_\_\_\_\_  
Authorized Corporate Officer Signature

\_\_\_\_\_  
Printed Corporate Officer Name / Title

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**DATE:** \_\_\_\_\_  
(Do not leave blank)

\_\_\_\_\_  
**Print Sales Agent(s) Name(s)**

\_\_\_\_\_  
Prospective Franchisee **Signature**

\_\_\_\_\_  
Prospective Franchisee **Printed Name**

\_\_\_\_\_  
Prospective Franchisee **Signature**

\_\_\_\_\_  
Prospective Franchisee **Printed Name**

\_\_\_\_\_  
**Corporate Name: (if applicable)**

**By:** \_\_\_\_\_  
Authorized Corporate Officer **Signature**

\_\_\_\_\_  
**Printed Corporate Officer Name / Title**