

## FRANCHISE DISCLOSURE DOCUMENT

Sport Clips, Inc.  
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www.sportclips.com



A Sport Clips franchisee sells, primarily to men and boys, hair cutting services and hair care products in an environment with a sports theme and multiple televisions featuring sports programming.

The total investment necessary to begin operation of a Sport Clips franchise is \$276,800 to \$463,000 for one store. This includes \$69,500 to \$95,500 that must be paid to the franchisor or affiliate.

This 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 government agency has verified the information contained in this document.**

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of Disclosures in different formats, contact Becky Geyer at 110 Sport Clips Way, Georgetown, Texas 78628, telephone (512) 868-4661.

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 an 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 1-977-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.

Issuance Date: April 1, 2024

## 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 Exhibit B.
<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>	Exhibit C 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 Sport Clips business 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 Sport Clips franchisee?</b>	Item 20 and Exhibit B 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 restrictions.** 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 operating 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 A.

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. The Franchise Agreement requires you to resolve disputes with us by non-binding mediation and then litigation only in Texas. Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to litigate with us in Texas than in your own home state.
2. The Franchise Agreement states that Texas law governs the Agreement, and this law may not provide the same protections and benefits as local law. You may want to compare these laws.
3. The spouse(s) of franchise owners must execute a personal guaranty placing the personal assets of the franchise owners and spouses at risk.

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.

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## ITEM 1

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

To simplify the language in this Disclosure Document, "the Company," "SCI," or "we" means Sport Clips, Inc., the franchisor. "You" means the person who buys this franchise and your spouse and may include a corporation or a partnership. If a corporation or a partnership is the franchisee, "you" will also include the franchisee's owners.

The Company does business as Sport Clips, Inc. and Sport Clips, and we do not do business under any other name. Our principal address is 110 Sport Clips Way, Georgetown, Texas 78628. The Company is a Texas corporation that was incorporated on July 13, 1995.

The Company's agents for service of process are disclosed in Exhibit A.

The Company has sold franchises for the operation of retail stores known as "Sport Clips" since November 1995. As of December 31, 2023, the Company had 1,785 franchised stores and 75 Company-owned stores operating under the name "Sport Clips." The Company has never offered franchises under any other name or in any other line of business. We have operated Sport Clips stores of the type described in this Disclosure Document since 1993.

A Sport Clips business offers hair cutting and hair styling services to primarily men and boys and sells related hair care products within a sports themed environment. Sport Clips franchisees operate the franchise pursuant to our System, which includes our standards, specifications, approved products, methods and procedures. The System also includes the use of the trademark and trade name "Sport Clips." The services and products of Sport Clips stores are offered to all segments of the public, and the businesses are generally located in strip center locations. In addition to laws or regulations that apply to retail businesses generally, you will need to comply with local and state laws that regulate the operation of a hair care or cosmetology business, and your employees may be required to have a license issued by the state or other local government in order to provide hair cutting and related services.

Our Mission Statement is "To create a Championship Haircut Experience for men and boys in an exciting sports environment." As a Sport Clips franchisee, you will provide your customers with a relaxing atmosphere, surrounded by an exciting sports-themed environment, and be able to watch current and classic sporting events while they receive a consistently well-executed haircut. Some of the specific components of the Sport Clips environment include a flat-screen television in the front of the store, and television monitors at each haircutting station. The televisions are turned to live or recorded sports programming approved by the Company. Your store will also include specific signage and decorating items to create the "Sport Clips" look and atmosphere.

The Franchise Agreement includes a Supplemental Pre-Opening Services Agreement, under which the Company provides certain pre-opening services for a fee. These services will be provided to you either by the Company or its Area Developer, if there is an Area Developer in your area. See Item 5 for more information on the Supplemental Pre-Opening Services Agreement.

The Company offers a Multi-Unit Development Addendum ("MUDA") to the Franchise Agreement, which is included in Exhibit D to this Disclosure Document. Under a MUDA, you will open 3 or more Sport Clips stores within a specified time-period, and you pay a reduced initial franchise fee for each additional store. We offer a 2 store MUDA if your store is in a city of less than 100,000 people and is at least 75 miles from any city that has more than 100,000 people. It is our policy to award a single-store Franchise Agreement only in specified circumstances. Examples of situations where we would award a single store Franchise Agreement or a 2 store MUDA would be: 1) a Sport Clips Store Manager who is approved to become a franchisee; 2) a Veteran of the US Armed Forces who does not financially qualify for additional licenses; or 3) in areas where we, in

our sole discretion, determine that it would be advantageous for the Sport Clips system to award a single store Franchise Agreement or 2 store MUDA. Examples would be in a highly developed area where there is room for only a few more licenses to be awarded, or in high-cost areas.

All information in this Disclosure Document applies to the MUDA and the Supplemental Pre-Opening Services Agreement unless specifically and otherwise stated.

The Company has Area Developers in some areas. An Area Developer has purchased a territory, has the right to sell franchises in the territory on behalf of the Company, and provides certain support services to franchisees in the area. As of December 31, 2023, SCI had 7 Area Developers in 15 states. Depending upon your location, an Area Developer may provide certain services offered by the Company under the Franchise Agreement. This Disclosure Document is not an offer for an Area Development Agreement, nor does it contain an Area Development Agreement. Area Developers do not sign your Franchise Agreement and do not have responsibility for the management of sales or operations of franchisees.

You will compete with other businesses that offer a wide range of hair cutting and hair care services and that sell hair care products, similar to those offered by a Sport Clips business, including businesses which may be located in the same strip center as your Sport Clips franchise. Existing or new competitors in the market may offer similar goods and engage in aggressive promotions that may include discounting.

## **Affiliates**

Sport Clips IP, LLC (“SCIP”) and Sport Clips I Prop., Ltd. (“SCLTD”) own several trademarks that are licensed to you by the Company under the Franchise Agreement. SCIP and SCLTD license the trademarks exclusively to the Company. The principal address of SCIP and SCLTD is 110 Sport Clips Way, Georgetown, Texas 78628. SCIP is a Texas corporation that was formed on August 22, 1995, and SCLTD is a Texas limited liability partnership that was formed on July 6, 2004. Neither SCIP nor SCLTD has ever offered franchises under any name.

Sport Clips International, Inc. (SCII), a Texas corporation, was formed on May 9, 2008, for the purpose of offering Sport Clips Master Franchisor Agreements in countries other than the United States. The principal address of SCII is 110 Sport Clips Way, Georgetown, Texas 78628. As of December 31, 2023, SCII has entered into a Master Franchise Agreement in Canada but has not offered or entered into any Master Franchise Agreements in any other country. SCII has never offered franchises under any other name.

GBS Texas, LLC (“GBS-TX”) is a Texas limited liability corporation formed on December 31, 2018. The Company is the sole member of GBS-TX. The principal address of GBS-TX is 110 Sport Clips Way, Georgetown, Texas 78628. GBS-TX was formed for the purpose of owning and operating barbershops offering haircuts, shaves and other hair-related services, specializing in offering these and similar grooming services and retail products targeted at men and boys under the trade name “Gambuzza’s Barbershop.” As of December 31, 2023, GBS-TX owned 3 Gambuzza’s Barbershop stores. GBS-TX has never offered franchises under any name and does not provide any goods or services to Sport Clips franchisees.

GBS Franchising, LLC (“GBSF”) is a Texas limited liability corporation formed on January 3, 2019. The Company is the majority member in GBSF. The principal address of GBSF is 110 Sport Clips Way, Georgetown, Texas 78628. GBSF was formed for the purpose of franchising barbershops offering haircuts, shaves, and other hair-related and grooming services, under the trade name “Gambuzza’s Barbershop”. As of December 31, 2023, GBSF has not offered



franchises under any name and does not provide any goods or services to Sport Clips franchisees.

### **Predecessors and Parent Companies**

There are no predecessors or parent companies required to be disclosed in this Disclosure Document.

All information contained in this Disclosure Document regarding the offer and sale of franchises applies only to such activity within the United States.

**ITEM 2**  
**BUSINESS EXPERIENCE**

1. President and Chief Executive Officer: Gordon Edward Logan

Gordon Edward Logan has served as Chief Executive Officer of the Company since July 2020; he was elected to serve as President in April 2018. He was appointed as a Director in February 2018. He served as Chief Operating Officer from April 2017 to June 2020; he served as Vice President of Operations from January 2016 to April 2017. He has served as a Director of the International Salon/Spa Business Network, a trade association representing multi-unit operators of more than 15,000 salons since October 2017 and is currently serving as President.

2. Chairman of the Board of Directors and Treasurer: Gordon B. Logan

Gordon B. Logan served as Chief Executive Officer of the Company from 1995 to June 2020. He was elected Treasurer in September 2018. He has served as a Director of the Company since 1995. He has served on the Board of the VFW Foundation since October 2011. He served on the Board of the International Franchise Association (IFA) from January 2013 to February 2019 and is past Chairman of the IFA VetFran Committee. He has served as an Advisory Trustee of the Southwest Research Institute, San Antonio, Texas since February 2017. He served on the Board of the USO-Southwest Region from January 2020 to December 2021; he served on the Advisory Board of the USO Ft. Hood from 2016 to December 2022.

3. Chief Financial Officer: Franklin Byrd

Franklin Byrd has served as Chief Financial Officer (“CFO”) for the Company since June of 2022. From December 2020 to June 2022, Mr. Byrd served CFO of Intrusion, Inc. in Plano, Texas. From April 2018 to March 2021, he served as CFO of Peak Nano Systems, LLC..

4. Chief of Staff: Fred Brent

Fred Brent has served as Chief of Staff since July 2023. Brent held the position of Superintendent for the Georgetown Independent School District in Georgetown, Texas from July 2014 to July 2023.

5. Chief Marketing Officer: Martin Lee

Martin Lee has served as Chief Marketing Officer since April 2020. He served as Chief Marketing Officer for CarAdvise in Chicago, Illinois from September 2018 to March 2020.

6. Chief Development Officer: James Atkinson

James Atkinson has served as Chief Development Officer for the Company in Poway, California since March of 2024. This role oversees the Development, Administration and Real Estate Departments. From April 2019 to February 2024, he held the position of Vice President of Franchising. He served as Senior Director of Franchise Development from June 2018 to March 2019.

7. President of Company Stores: Matt Wanstreet

Matt Wanstreet has held the position of President - Company Stores in Las Vegas, Nevada since June 2023. Prior to joining Sport Clips, he was Regional Vice President for Chipotle Mexican Grill, Inc.

8. Vice President: Bettye B. Logan

Bettye B. Logan has served as Secretary and Vice President of the Company and a member of SCIP since 1995.

9. Vice President of Franchise Development: Jean Booth

Jean Booth has served as Vice President of Franchise Development for the Company in Houston, Texas since August 2011.

10. Vice President of Career Opportunities & Team Member Engagement: Julie Vargas

Julie Vargas has served as Vice President of Career Opportunities & Team Member Management since November 2018.

11. Vice President of Company Store Operations: Donna Whitaker

Donna Whitaker has served as Vice President of Company Stores in Bella Vista, Arkansas since November 2018.

12. Vice President of Operations Excellence: Earl Blood

Earl Blood has held the position of Vice President of Operations Excellence since May 2020. Earl Blood has served as the Company's Senior Director of Operations since February 2009.

13. Vice President of State Government Relations: Leslie Roste

Leslie Roste has served as Vice President of State Government Affairs in Prairie Village, Kansas since January 2023. From January 2010 to December 2022, she was the National Director – Education & Industry Relations for King Research in Milwaukee, Wisconsin.

14. Senior Regional Director of Field Operations: Adam Moskowitz

Adam Moskowitz has held the role of Senior Regional Director of Field Operations since October 2023. Prior to this position, he was Regional Director of Field Operations.

15. Senior Director of Training: Sandra Trevino

Sandra Trevino has served as Senior Director of Training since December 2018.

16. Director of Franchise Development: Jerry Eulentrop

Jerry Eulentrop has served as Director of Franchise Development for the Company in Winfield, Missouri since July 2012.

17. Director of Franchise Administration and Brand Excellence: Rebecca Geyer

Rebecca Geyer has served as Director of Franchise Administration and Brand Excellence since February 2019.

18. Independent Contractor: Steve Schick

From April 2014 until the present, Steve Schick has acted as an independent franchise sales consultant under the name Steven Schick Consulting and Pinnacle Franchise Solutions in Matthews, North Carolina.

19. Member of the Board of Directors: Rick Herrman

Rick Herrman was elected to the Company's Board of Directors in December 1997. Since 2019, Mr. Herrman has served as Treasurer of Chihuahuan Desert Research Institute. From July 2022 to September 2022, served as COO/CFO as well as Executive Director of the Santa Fe Botanical Garden. Mr. Herrman has served on the Santa Fe Community Foundation Board since 2020, and presently serves as Treasurer and a member of the Executive Committee. Since May 2023, Mr. Herrman has served as Managing Director of Credit for the New Mexico Finance Authority.

20. Member of the Board of Directors: John W. Francis

John W. Francis was elected to the Company's Board of Directors in February 2009. He currently serves other non-competitive brands as a franchise industry consultant, strategic advisor, and keynote speaker.

21. Member of the Board of Directors: Robert Prosen

Robert Prosen was elected to the Company's Board of Directors in 2020. Mr. Prosen has been the CEO of The Prosen Center for Business Advancement since 2001. He is a leading business advisor specializing in business strategy and execution.

22. Member of the Board of Directors: Robert Cresanti

Robert Cresanti was appointed to the Company's Board of Directors in April 2021. Robert held the position of Senior Executive Director from July 2021 to December 2022 for Accenture, in Washington D.C. From March 2014 to April 2021, Robert was the CEO for the International Franchise Association in Washington, D.C. Cresanti has written for publications from the Harvard Business to the Wall Street Journal and in edited and written books on a wide array of topics from compliance with Sarbanes-Oxley anti-fraud act to the valuation of intangible assets.

**ITEM 3**  
**LITIGATION**

No litigation information is required to be disclosed in this Item.

**ITEM 4**  
**BANKRUPTCY**

No bankruptcy information is required to be disclosed in this Item.

## ITEM 5

### INITIAL FEES

Except as described in this Item, all new franchisees pay a \$69,500 lump sum franchise fee when they sign a MUDA (\$30,000 for the first Franchise Agreement, \$24,500 for the second Franchise Agreement, and \$15,000 for the third Franchise Agreement), and have the right to open 3 Sport Clips stores within a specified area and during a specified time over a period of 3 years. If we award a single store Franchise Agreement or a 2-store MUDA, the franchisee will pay a \$30,000 lump sum franchise fee when the franchisee signs a Franchise Agreement for a single store, or a \$54,500 lump sum franchise fee when the franchisee signs a Franchise Agreement with a 2-store MUDA (\$30,000 for the first Franchise Agreement and \$24,500 for the second Franchise Agreement). We will grant a 2-store MUDA if your store is in a city of less than 100,000 people and is at least 75 miles from any city that has more than 100,000 people. If we grant you a single store Franchise Agreement or a 2-store MUDA, you have no rights to buy additional franchises at a reduced price. There are no refunds under any circumstances. Examples of situations where we would award a single store Franchise Agreement or a 2-store MUDA would be: 1) a Sport Clips Store Manager who qualifies to become a franchisee; 2) a Veteran of the US Armed Forces who does not financially qualify for additional licenses; or 3) in areas where we, in our sole discretion, determine that it would be advantageous for the Sport Clips system to award single store Franchise Agreements or 2-store MUDAs. Examples would be in a highly developed area where there is room for only a few more licenses to be awarded, or in high-cost areas.

SCI participates in the International Franchise Association's VetFran program. Under this program, a new franchisee who is a veteran of the U.S. Armed Services, who has been honorably discharged, who has had at least one year of active service, is eligible to receive a 20% reduction on all initial franchise fees.

If you sign a MUDA for 3 or more stores, and you want to purchase additional stores after the commencement of your original Franchise Agreement and MUDA, it is our current policy to charge an initial franchise fee of \$15,000 per additional store license.

If you have 5 or more Sport Clips stores open and operating, it is our current policy to charge an initial franchise fee of \$12,500 per additional store license.

If we offer Supplemental Services in your area, you will sign the Supplemental Services Agreement that is Attachment E to the Franchise Agreement and pay a Supplemental Services Fee of \$5,000 for your first store, \$4,000 for your second store, and \$3,000 for your third store and any additional stores in one lump sum. See Item 7, Note 7, for more information regarding the Supplemental Services Agreement. The Supplemental Services Fee is not refundable under any circumstances. At the present time, we offer Supplemental Services in all areas and these services and fees are mandatory. Supplemental Service Fees are also required in cases of store relocation.

Before you open your Sport Clips store, you must purchase from the Company a point-of-sale software license to use in your store, and firewall security software. The cost for the point-of-sale software license is \$1,000. This fee is not refundable.

Before you open your Sport Clips store, you pay a Grand Opening advertising deposit of \$30,000 in one lump sum to promote your store in its local market area.

If you purchase an existing store from a Sport Clips franchisee and agree to make the required upgrades to the store as part of your purchase agreement with the seller, you will pay to SCI a deposit of one-half of the estimated total cost of the upgrades. The deposit will be fully refunded to you within 10 days after the required upgrades are completed.

**ITEM 6  
OTHER FEES**

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
<b>WEEKLY FEES</b>			
<b>Royalty</b>	6% of Net Sales	Payable on Monday of each week by ACH transfer	Net Sales include all revenue from the franchise location. Net Sales do not include sales tax.
<b>Advertising</b>	\$300 per week, or 5% of Net Sales, whichever is more	Same as royalty fee	See Note 2
<b>Training Fee</b>	Base Training Fee of \$25.00 per week, plus a Percentage Training Fee of \$60.00 per week or 1% of Net Sales, whichever is more	Same as royalty fee	See Note 3
<b>Stylist Recruitment Fee</b>	1% of net sales	Same as royalty fee	See Note 4
<b>Technology Fee</b>	1% of net sales	Same as royalty fee	See Note 5
<b>Local Advertising Coop Fee</b>	Up to \$300 per week	Same as royalty fee	See Note 6. Payable only if you are in an area that votes to establish a local Advertising Coop.
<b>Local Stylist Recruiting Coop Fee</b>	\$100 per week, or 1% of net sales, whichever is greater	Same as royalty fee	See Note 7. Payable only if you are in an area that has an established local Stylist Recruiting Coop
<b>Sport Clips Eric Gozur - Wayne McGlone Memorial Relief Fund Contribution</b>	\$10.00 per week	Same as royalty fee	See Note 8
<b>MONTHLY FEES</b>			
<b>Computer Software Monthly Maintenance Fee</b>	\$165.00 per month currently	On the first Monday of each month	The fee includes support and updates to your required POS computer software. See Item 11. These fees are paid to a third-party vendor
<b>Accounting Software Maintenance Fee</b>	Not to exceed \$75 per month	On the first day of each month	Fees are paid by you to the franchisor or directly to third party supplier if such a program is established

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
<b>IT Security Solution Firewall System</b>	\$60.00 per month currently	On the first day of each month	Fees are paid by you directly to a third-party vendor and include PCI-DSS online tools

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
<b>PERIODIC OR ONE-TIME FEES</b>			
<b>Supplemental Services Fee</b>	\$5,000 for your first store, \$4,000 for your second store, and \$3,000 for the third store and any additional stores	Before you open your Sport Clips Store	See Item 7, Note 7
<b>Meeting Registration Fees</b>	Currently between \$720 and \$845 per person for the Annual Meeting. Subject to change, but will not exceed \$1,000 during the term of the Franchise Agreement	Upon registration for national and area meetings	
<b>Renewal Fee</b>	\$5,000 if you own fewer than 3 open franchised Sport Clips; \$3,500 if you own 3 or more open franchised Sport Clips	Upon renewal	
<b>OTHER FEES</b>			
<b>Audit</b>	Cost of audit plus 10% interest on underpayment	30 days after billing by ACH	Payable only if audit shows an understatement of at least 2% of gross sales for any month.
<b>Transfer Fee</b>	\$5,000 for the first store transferred, and \$1,000 for each additional store or license transferred if the transfers are in one transaction	Prior to consummation of transfer	Payable when you sell your franchise. No charge if franchise transferred to a corporation that you control. See Note 9



<p><b>Fee for Failure to Maintain POS Computer System Communication</b></p>	<p>\$100 per week for each week, or portion of a week, that your POS Computer System is not maintained with the current approved software or required Internet connection so that we can access your sales data with our standard access software</p>	<p>Within 10 days of the end of the week that we cannot access your Computer System</p>	
<p><b>Fee for Failure to Timely Submit Financial Statements and Reports</b></p>	<p>\$100 per week for each week, or portion of a week, that you fail to submit financial statements or reports required under the Franchise Agreement</p>	<p>Same as royalty fee</p>	

<b>TYPE OF FEE</b>	<b>AMOUNT</b>	<b>DUE DATE</b>	<b>REMARKS</b>
<b>Indemnification</b>	All losses and expenses incurred	Upon being incurred by SCI	Payable only if SCI incurs liability because of your actions
<b>Interest</b>	Maximum permitted by law, on late royalties and advertising fees	Upon payment of late royalties and advertising fees	
<b>Confidential Operating Manual Replacement Fee</b>	\$250 per volume, or \$1,000 per set of volumes	Upon reissue of Confidential Operating Manual	Payable only if your Confidential Operating Manual is lost or destroyed
<b>Extension Fee</b>	\$5,000 per Franchise Agreement to extend the time by 1 year to open your stores as stated in the Development Schedule attached to your Franchise Agreement	Within 30 days of the date that your store should be open, but is not	This extension is at SCI's option See Note 10
<b>Store Resale Assistance Fee</b>	5% of sales price, with a minimum fee of \$5,000 and a maximum fee of \$10,000	Upon the closing of the sale of your store	Payable only if you execute a Resale Assistance Agreement requesting us to assist you in identifying a buyer for your store
<b>Store Resale Broker Fee</b>	Currently \$22,500	Upon the closing of the sale of your store	Payable only if you sell your store to a party that was referred to you by a business broker with whom we have an on-going relationship. The fee is paid by you directly to the Broker
<b>Product Review Fee</b>	SCI's out-of-pocket cost	Upon your request that SCI approve product	

**Note 1**

All fees are imposed by and are payable to the Company unless otherwise stated in the chart above. All fees are non-refundable unless it is otherwise stated in these Notes. All fees are uniformly imposed; however, older existing franchise agreements may allow franchisees to currently pay a lower advertising fund contribution and training fee until the time of the franchisee's renewal.

**Note 2**

The Company has established and administers an Advertising Fund. Under the Franchise Agreement, you are required to pay the greater of \$300 each week, or 5% of your Net Sales for the previous week, as an Advertising Fund contribution. However, it is our current policy to charge you no more than \$600 per week as an Advertising Fund contribution. For example, if 5% of your Net Sales for the previous week exceeds \$600, we will only charge you a maximum of \$600 for that week. In addition, our current policy is not to charge a minimum of \$300 per week as an Advertising Fund fee after a store is open for 30 weeks. We can change these policies at any time, and we review these policies in December of each year. However, under the current Franchise Agreement we cannot charge you more than 5% of your Net Sales as an Advertising Fund Fee, with a minimum of \$300 each week.

There may be additional advertising requirements contained in your premises lease. The extent of such advertising requirements in your lease may or may not be subject to negotiation; consequently, the extent of any such advertising obligation, if any, may be unknown to the Company.

**Note 3**

Under the Franchise Agreement, you are required to pay a weekly Base Training Fee of \$25 per week, plus a Percentage Training Fee of \$60 or 1% of Net Sales, whichever is more. However, it is our current policy to charge you no more than \$120 per week as the Percentage Training Fee. For example, if 1% of your Net Sales for the previous week exceeds \$120, we will only charge you a maximum Percentage Training Fee of \$120 plus the Base Training Fee of \$25 for that week. We can change this policy at any time, and we plan to review the maximum amount payable in December of each year; however, under the current Franchise Agreement we cannot charge you more than the Base Training Fee of \$25 each week plus the greater of \$60 or 1% of your Net Sales each week as the Percentage Training Fee. Other than the weekly training fee, there is no additional charge for this training although you or your employees may incur expenses related to travel to attend the training.

**Note 4**

Under the Franchise Agreement, you are required to pay a Stylist Recruitment Fee of 1% of your Net Sales for the previous week. However, it is our current policy to charge you no more than \$35.00 per week as the Stylist Recruitment Fee. For example, if 1% of your Net Sales for the previous week exceeds \$35.00, we will only charge you a maximum of \$35.00 for that week. We can change this policy at any time, and we plan to review the maximum amount payable in December of each year.

**Note 5**

Under the Franchise Agreement, you are required to pay a Technology Fee of 1% of your Net Sales for the previous week. However, it is our current policy to charge you no more than \$70.00 per week as the Technology Fee. For example, if 1% of your Net Sales for the previous week exceeds \$70.00, we will only charge you a maximum of \$70.00 for that week. We can change this policy at any time, and we plan to review the maximum amount payable in December of each year.

**Note 6**

If franchisees owning 75% or more of the stores in your market area vote to establish a local advertising cooperative, you are required to participate in the local advertising cooperative membership. The local advertising cooperative can assess each member store a fee of up to \$300 per week. The amount of the fee is decided by a vote of the cooperative's members. Currently, there are no active advertising cooperatives. See Item 11 for more information on the local advertising cooperatives.

**Note 7**

If franchisees owning 75% or more of the stores in your market area vote to establish a local Stylist Recruitment Cooperative, you are required to participate in the local Stylist Recruitment Cooperative membership. The local Stylist Recruitment Cooperative can assess each member store a fee not to exceed 1% of Net Sales and can establish a minimum fee not to exceed \$100 per week. Decisions on how the funds are to be allocated are also made by a vote of the cooperative's members. Currently, there are no active Stylist Recruitment Cooperatives. See Item 11 for more information on the local Stylist Recruitment Cooperatives.

**Note 8**

The Sport Clips Eric Gozur - Wayne McGlone Memorial Relief Fund ("SCEGWMMRF") is an emergency assistance fund supported by and available only to Sport Clips franchisees, their employees, and SCI employees. SCEGWMMRF was started with a donation from SCI in the amount of \$25,000. Stores owned by SCI contribute to the SCEGWMMRF at the same rate as franchised stores.

Under the Franchise Agreement, you are required to make a weekly contribution of \$10 per week. Under the current Franchise Agreement, we cannot raise your contribution to more than \$10 each week.

Contributions to the fund may be tax deductible to you. All contributions to the SCEGWMMRF go into a general fund (not specified or designated for any particular emergency or hardship), and any distributions undergo the review process as designated by an Independent Selection Committee which is comprised of the then-current Sport Clips Area Manager of the Year, the then-current Sport Clips Coach of the Year, 2 franchisees selected by the Team Leader Advisory Council, and a representative of the Chisholm Trail Community Foundation. A copy of the Operating Agreement and tax filings for the SCEGWMMRF is made available to any franchisee upon written request.

In the event that the Fund balance exceeds \$150,000, the Independent Selection Committee has the ability to contribute to the local or national Red Cross or similar charities responding to emergencies occurring in areas where Sport Clips stores are located, and which have been declared a Federal Disaster Area. In this event, the SEGCWMMRF balance will not be depleted below \$100,000 by such contributions.

**Note 9**

If you sell your business to an existing Sport Clips franchisee, you pay a reduced fee of \$2,500 for the first store or license that is transferred to the existing franchisee, and \$1,000 for each additional store or license that is transferred.

**Note 10**

You are required to open your stores as stated on a Development Schedule that is Schedule A of your Franchise Agreement. If you do not open a store by the due date, you may request, and SCI may grant you at its option, a one-time, one-year extension to open the store if you pay a fee of \$5,000 for each store that does not open according to the date stated on Schedule A.

**ITEM 7****ESTIMATED INITIAL INVESTMENT****YOUR ESTIMATED INITIAL INVESTMENT**

<b>TYPE OF EXPENDITURE</b>	<b>AMOUNT</b>	<b>METHOD OF PAYMENT</b>	<b>WHEN DUE</b>	<b>TO WHOM PAYMENT IS MADE</b>
Initial Franchise Fee	\$30,000- \$69,500 (Note 2)	Lump sum	Prior to Execution of Franchise Agreement	The Company
Travel and living expenses while attending initial training	\$1,000- \$2,000	As Incurred	During Initial Training	Airlines, Hotels and Restaurants
Real Estate	(Note 3)			
Opening Inventory	\$4,000- \$7,000 (Note 4)	Lump Sum	Prior to Opening	Suppliers
Fixtures and Equipment (including computer equipment)	\$58,000- \$74,000 (Note 5)	Lump Sum	Prior to Opening	Contractors and/or Suppliers
Leasehold Improvements	\$100,500- \$165,000 (Note 6)	Lump Sum	Prior to Opening	Contractors and/or Suppliers
Supplemental Services Fee	\$3,000- \$5,000 (Note 7)	Lump Sum	Prior to Opening	The Company
Professional Fees	\$1,000- \$5,000 (Note 8)	As Incurred	Prior to Opening	Suppliers
Permits and Licenses	\$1,000- \$5,000	As Incurred	Prior to Opening	Local and State Agencies
Lease Deposit	\$0- \$7,000	Lump Sum	Prior to Opening	Landlord
Signage	\$4,000- \$10,000 (Note 9)	Lump Sum	Prior to Opening	Suppliers

<b>TYPE OF EXPENDITURE</b>	<b>AMOUNT</b>	<b>METHOD OF PAYMENT</b>	<b>WHEN DUE</b>	<b>TO WHOM PAYMENT IS MADE</b>
Miscellaneous Opening Costs	\$3,000- \$5,000 (Note 10)	As Incurred	As Incurred	Suppliers, Utilities, etc.
Insurance	\$1,300- \$4,000 (Note 11)	Lump Sum	Prior to Opening	Insurance Company
Grand Opening Advertising	\$30,000 (Note 12)	Lump Sum	Prior to Opening	The Company
Additional Funds - 6 Months	\$40,000- \$75,000 (Note 13)	As Incurred	As Needed	Employees, Creditors and/or Suppliers
<b>*TOTAL</b>	<b>\$276,800 - \$463,000</b>			

\* Does not include Real Estate Costs, Royalties, or Marketing Fund Contributions.

\*\* Except for the initial franchise fee (which reflects the cost for up to 3 stores), the amounts in the chart above reflect the estimated cost to open one store. The median investment of 21 stores to open one Sport Clips store during the previous calendar year was \$317,694.

**Note 1**

Except as stated in these Notes, none of the fees listed above are refundable once it is incurred by you. Neither the Company nor any affiliate of the Company offers financing for any of the fees listed above. See Item 10.

**Note 2**

When you sign a MUDA Agreement, the initial franchise fee is \$30,000 for the first store, \$24,500 for the second store, and \$15,000 for the third store. A total of \$69,500 is due in one lump sum when you sign the MUDA Agreement; therefore, there is no additional franchise fee due for the second and third stores. When you sign a 2 store MUDA Agreement, the initial franchise fee due is \$30,000 for the first store, and \$24,500 for the second store. A total of \$54,500 is due in one lump sum when you sign the MUDA Agreement; therefore, there is not additional franchise fee due for the second store. When you sign a single store Franchise Agreement, the initial franchise fee is \$30,000. If you purchase more than 3 franchises under a MUDA, the initial franchise fee is \$15,000 for each franchise that is in addition to 3 Sport Clips stores if these licenses are purchased at the time the MUDA is executed. If additional franchise licenses are purchased after the commencement of the MUDA, the cost is \$15,000 per license. See Item 5.

**Note 3**

Lease payments will vary significantly depending upon the geographic location, terms of the lease, the total area of your store, and various other fees for occupancy charged by the lessor. The typical space that the Company will approve will range from 1,000 to 1,500 square feet, although smaller or larger spaces may be approved in special situations. The rent may range from \$10.00 to \$60.00 (or higher) per square foot per year, depending on several factors. In most areas, rents typically run between \$30.00 and \$50.00 per square foot per year.

**Note 4**

The cost of initial inventory will vary depending on your store size. The estimated amount is based on our previous experience with franchisees. You are required to purchase an initial inventory of approved hair products for retail sale and in-store use.

**Note 5**

The cost of the fixtures and equipment will vary depending on the size, configuration, and location of your store. This amount includes such items as hair cutting furniture and equipment, television sets, merchandise displays, computer equipment, including a laptop for the store manager, and point-of-sale software. See Item 11 for a detailed description of computer equipment you are required to purchase for your store.

**Note 6**

The estimated amount for leasehold improvements is based on the Company's experience with existing franchisees during the past year for a space of 1,000 to 1,500 square feet, which is the size the Company will typically approve. Your cost of construction will depend upon the size of the space, whether the space is new construction or previously occupied, if there is a landlord allowance in the form of either cash or free rent, and your geographical area of the country. Depending on raw materials cost (such as steel, flooring, drywall and other construction materials), construction costs may vary significantly during the course of a year. Leasehold improvements for most stores will range from \$90,000 to \$150,000 before any allowance (if any) from the landlord. If a landlord allowance is available, it can range from \$10 to \$40 per square foot, with the average being approximately \$25 per square foot range for new construction and approximately \$10 per square foot range for existing centers.

**Note 7**

If we or an Area Developer in your geographical area offer Supplemental Services, you are required to participate in this service plan. Currently, we offer these services in all areas. If you sign a MUDA, we will charge you a Supplemental Services fee of \$5,000 for the first store, \$4,000 for the second store, and \$3,000 for the third store and any additional stores.

**Note 8**

This estimate includes the cost of initial legal, accounting and architectural services. Some cities and/or landlords may require that you use a professional architect or engineer to complete the plans beyond that which is provided by our store designer.

**Note 9**

The estimated amount for signage includes both store front and in-store signs. Pricing will vary depending on your landlord's sign criteria.

**Note 10**

This amount includes utility deposits, miscellaneous business licenses and permits. Some states require a tax deposit, which can be covered by a bond or interest-bearing deposit with a bank or with the state.

**Note 11**

Insurance requirements under the Franchise Agreement are summarized as follows:

Comprehensive General Liability	\$ 2,000,000
Worker's Compensation	Per state requirements
Commercial General Liability	\$ 2,000,000
Professional Liability	\$ 1,000,000
Business Interruption Insurance	\$ 200,000
Employment Practices Liability	\$ 500,000
Life Insurance (recommended)	\$ 1,000,000
Cyber Liability (recommended)	\$ 500,000

Insurance costs may not be uniform since premiums differ depending upon location, amounts of insurance acquired, the insurance company's assessment of risk, the location of the insured business and business premises, insurance requirements of the landlord as set forth in the business premises lease, and applicable law.

**Note 12**

The amount of \$30,000 is paid to the Sport Clips Ad Fund and is spent by the Ad Fund to promote your store in its local market area using a mix of public relations, promotions, advertisements, direct mail, coupons, and other marketing strategies determined by us and in our sole discretion. You may spend additional amounts on other promotional activities that are arranged by or approved by us.

**Note 13**

This estimates your initial start-up expenses. These expenses include payroll costs. These figures are estimates and we cannot guarantee that you will not have additional expenses starting the business. Your costs will depend on factors such as: How well you execute and how thoroughly you implement our methods and procedures; your management skill, experience and business acumen; local economic conditions; the local market for our product and services; the prevailing wage rate; competition; and the sales level reached during the initial period.



## ITEM 8

### RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICE

You must purchase all equipment, supplies and inventory in accordance with specifications issued by the Company. These specifications include design, appearance and quality. You must also purchase inventory and equipment from our approved vendors. Our specifications for vendor approval include warranty, reliability and delivery. All specifications for inventory and vendors will be given to you upon your request.

In order to maintain a consistent image, store design and quality throughout the System, you are required to purchase for resale, and maintain a minimum inventory level of Paul Mitchell and other brands of hair care products as specified by Sport Clips from time to time. If you wish to purchase inventory or equipment not previously approved by the Company, or from an unapproved vendor, you must submit to us a written request. We will investigate the vendor and examine the product and assess whether or not the product will enhance the System's integrity and uniformity. We may charge you a fee that will not exceed the cost of our examination. Typically, we will give you a written response within 30 days. Our criteria for approving suppliers are available to franchisees at the franchisee's written request.

The Company maintains a National Vendor Program list. The vendors on the list are approved by us, and in many cases, we have negotiated purchase arrangements with these vendors, including price and credit terms. However, you are not prohibited from negotiating your own terms with these or other vendors.

We may purchase some supplies in large quantities to reduce the unit cost to you. These items are sold to you at our cost plus a markup to cover overhead and handling costs. Except for the salon point-of-sale software described below, you are not required to purchase these items from us, and these supplies will constitute less than 5% of your initial and on-going expenses. In the calendar year 2023, our total revenue from the sale of supplies, including the point-of-sale software, to franchisees was \$31,000, which was less than 1% of our total revenue. Our cost to purchase these supplies was approximately \$15,500.

Your purchases from SCI or our designated or approved sources or under our specifications will be approximately 70% of your total initial investment (not including the initial franchise fee) and approximately 7% of your ongoing expenses (not including royalties, training and advertising fees) in the operation of the Franchised Business.

You must purchase the Sport Clips point-of-sale computer software system for your store from the Company, because we are the only supplier of this system. We purchase the point-of-sale software from OpenSpend, Inc., dba Salon Ultimate ("OSI") in bulk, and mark up the price when we sell it to franchisees in order to cover our costs, for licenses and hosting other technology platforms. In the calendar year ending December 31, 2023, our revenue from the sale of the point-of-sale system to franchisees was \$31,000, which was less than 1% of our total revenue for the year 2023. Our cost during the year of 2023 to distribute the system and related supplies was \$15,500. The cost of the point-of-sale software system from SCI is less than 1% of your total purchases in connection with establishment of your store. SCI's subsidiary, SCOS Investments, LLC, holds warrants in and a convertible note from OSI, but does not provide any services or products to franchisees. See Item 11 for more information on the computer software you are required to purchase.

CDW, in Vernon Hills, Illinois, is the only approved supplier of certain computer hardware you are required to purchase. OpenSpend, Inc. allows its proprietary software to be loaded onto the computer by CDW who tests it before selling it to you. Except for its agreement to supply Sport Clips franchisees and Area Developers with computer hardware, we are not affiliated with CDW and we do not derive any income from your purchase of computer hardware from CDW. The cost of the computer hardware that you are required to purchase from CDW is less than 2% of your total purchases in connection with establishment of your store. See Item 11 for more information on the computer you are required to purchase.

We do not seek or accept commissions or any other payments or consideration from approved vendors. Some vendors may contribute to the cost of hosting an annual or area meeting for franchisees. In this case, we may accept the contribution and, if the contribution is in cash, we will deposit the contribution into our general operating account.

If you are in an area that we or an Area Developer offers certain Supplemental Services, then the Company or the Area Developer is the only approved vendor for these services. These services include assistance with site review, working with the store designer or architect, soliciting and comparing construction bids, assistance with ordering signs, and coordination with your general contractor. The charge for Supplemental Services is less than 2% of your initial startup costs. During the calendar year of 2023, our total revenue for supplemental services provided to franchisees was \$99,000 and \$25,000 of this amount was paid to Area Developers for the services they provided. The remaining amount of \$74,000 from these fees was less than 1% of our total revenue for the year 2023.

Your premises lease is subject to the Company's approval. In order to obtain our approval, the lease must include the following provisions:

- 1) The premises are used for the business licensed under the Franchise Agreement.
- 2) The Company will have the right to enter the premises to make any modifications necessary to protect our Proprietary Marks.
- 3) Upon the written request of the Company, the landlord will supply us with a written copy of the lease, your account information, sales reports, and any other related information.
- 4) The Company will have the option, but not the obligation, to assume the lease and occupy the business premises, with the right to sublease to another franchisee, upon the default, termination or expiration of the Franchise Agreement or the lease. The landlord will give the Company 30 days upon termination of your rights under the lease to exercise its option.
- 5) The lease may not be amended, assigned or sublet without the Company's prior written approval.

Insurance requirements under the Franchise Agreement are summarized as follows:

Comprehensive General Liability	\$	2,000,000
Worker's Compensation		Per state requirements
Commercial General Liability	\$	2,000,000
Professional Liability	\$	1,000,000
Business Interruption Insurance	\$	200,000
Employment Practices Liability	\$	500,000
Life Insurance (recommended)	\$	1,000,000
Cyber Liability (recommended)	\$	500,000

You may purchase the required insurance from any source. Insurance costs may not be uniform since premiums differ depending upon location, amounts of insurance acquired, the insurance company's assessment of risk, the location of the insured business and business premises, insurance requirements of the landlord as set forth in the business premises lease, and applicable law.

Other than as disclosed in this Item, neither the Company, nor any officer of the Company, nor any affiliate of the Company, is an approved supplier, the only approved supplier, or owns any interest in an approved supplier, for any products or services offered by you in a Sport Clips store, nor does the Company or any affiliate of the Company derive revenue or any other material consideration as a result of required purchases or leases.

As of the date of this Disclosure Document, there are no purchasing and distribution cooperatives in the Sport Clips System, except as disclosed in this Item. We provide no material benefits (such as renewal or granting additional franchises) based on your use of designated or approved sources.

## 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 Document.**

<b>OBLIGATION</b>	<b>SECTION IN AGREEMENT</b>	<b>DISCLOSURE DOCUMENT ITEM</b>
a. Site selection and acquisition	Articles I(B), IV(A), V(B) and V(C) of Franchise Agreement	Items 6 and 11 in the Disclosure Document
b. Pre-opening purchases/leases	Articles V(E) and V(J) of Franchise Agreement	Item 8 in the Disclosure Document
c. Site development and other pre-opening requirements	Article V of Franchise Agreement	Items 6, 7 and 11 in the Disclosure Document
d. Initial and on-going training	Article V(F) of Franchise Agreement	Item 11 in the Disclosure Document
e. Opening	Articles IV(A), V(D), V(E), and V(F) of Franchise Agreement	Item 11 in the Disclosure Document
f. Fees	Article III of Franchise Agreement	Items 5 and 6 in the Disclosure Document
g. Compliance with standards and policies/Policies & Procedures Manual	Articles Article V(J), V(K), V(L), and VII of Franchise Agreement	Item 11 in the Disclosure Document
h. Trademarks and proprietary information	Article VI of Franchise Agreement	Items 13 and 14 in the Disclosure Document
i. Restrictions on product/services offered	Articles V(I), V(J), V(K) and V(L) of Franchise Agreement	Item 16 in the Disclosure Document
j. Warranty and customer service requirements	Article V(N) of Franchise Agreement	Item 11 in the Disclosure Document
k. Territorial development and sales	None	Not Applicable
l. On-going product/service purchases	Articles V(K) of Franchise Agreement	Item 8 in the Disclosure Document
m. Maintenance, appearance and remodeling requirements	Articles II(B)(2), V(E), V(J) of Franchise Agreement	Item 11 in the Disclosure Document

<b>OBLIGATION</b>	<b>ARTICLE IN AGREEMENT</b>	<b>DISCLOSURE DOCUMENT ITEM</b>
n. Insurance	Article X of Franchise Agreement	Items 6 and 8 in the Disclosure Document
o. Advertising	Article IX of Franchise Agreement	Items 6 and 11 in the Disclosure Document
p. Indemnification	Articles X(A), XI(F)2, XI(H), and XVI(E) of Franchise Agreement	Item 6 in the Disclosure Document
q. Owner's participation/management/staffing	Articles V(F)(1) and (V)(F)(2) of Franchise Agreement	Items 11 and 15 in the Disclosure Document
r. Records/reports	Article VIII of Franchise Agreement	Item 6 in the Disclosure Document
s. Inspections/audits	Article VIII(G) of Franchise Agreement	Items 6 and 11 in the Disclosure Document
t. Transfer	Article XI of Franchise Agreement	Item 17 in the Disclosure Document
u. Renewal	Article II of Franchise Agreement	Item 17 in the Disclosure Document
v. Post-termination obligations	Article XIII of Franchise Agreement	Item 17 in the Disclosure Document
w. Non-competition covenants	Article XIV of Franchise Agreement	Item 17 in the Disclosure Document
x. Dispute resolution	Article XVII of Franchise Agreement	Item 17 in the Disclosure Document

**ITEM 10**

**FINANCING**

**SUMMARY OF FINANCING OFFERED**

<b>Item Financed (Source)</b>	<b>Source of Financing</b>	<b>Amount Financed</b>	<b>Down Payment</b>	<b>Term (years)</b>	<b>Interest Rate</b>	<b>Monthly Payment</b>	<b>Prepay Penalty</b>	<b>Security Required</b>	<b>Liability Upon Default</b>	<b>Loss of Legal Right Upon Default</b>
Initial Franchise Fee	None	None								
Financing for build-out, inventory, equipment and fixtures	None	None								
Lease Space (Note 1)	SCI	Guarantee of Lease	1 or 2 months of rent	5-10 years	None	None	None	Personal Guaranty, Equipment, Fixtures and Inventory	Loss of franchise, and unpaid rent and attorney fees	None
Financing for Additional Stores (Note 2)	SCI	Guarantee of Loan	Varies	5-7 years	Varies	Varies	Varies	Personal Guaranty, Equipment, Fixtures and Inventory	Loss of franchise, liquidated damages of two months payments under the loan, and attorney fees	None

**Note 1**

In some cases, we will guarantee your lease with a third party if you have acceptable credit and that is the only way to obtain an exceptional location. (Agreement to Guaranty Lease, Section 3). If we agree to guarantee your lease, you, your corporation and all the shareholders of your corporation, or all the members of your limited liability company must execute our Agreement to Guaranty Lease, a copy of which is included in Exhibit E to this Disclosure Document (See Item 22). We will charge you a fee for this guarantee, equal to two months' rent (including your "Triple Net Charges" that you pay to the landlord, which include Common Area Maintenance, taxes and insurance allocations) if you are a new franchisee, and one month's rent (including Triple Net Charges) if you already have at least one open Sport Clips store. For leases with terms of 10 years, these charges will be adjusted to an amount equal to four months' rent (including Triple Net Charges) if you are a new franchisee and two months' rent (including Triple Net Charges) if you already have at least one open Sport Clips store. We will require your personal guaranty, and the personal guaranty of all shareholders and members if you are a corporation or a limited liability company, and we will also require a security interest in your equipment and fixtures. (Agreement to

Guaranty Lease, Section 2). Generally, leases can be prepaid without penalty at any time during the term. We require that you pledge your fixtures, equipment and inventory as collateral for our guaranty (Agreement to Guaranty Lease, Section 9). If you do not make a rent payment on time and the landlord seeks payment from us, we have the right to collect the unpaid rent plus an additional two months' rent as liquidated damages. (Agreement to Guaranty Lease, Section 7). We can also obtain court costs and attorney's fees if a collection action is necessary. (Agreement to Guaranty Lease, Section 14).

### **Note 2**

In some cases, we may guarantee your loan with a third-party lender for your second or other additional stores if you have acceptable credit and you have identified a location that we believe is an exceptional location. This program is not available for a first Sport Clips location owned by you. In order to qualify for this program, you must be in full compliance with your existing Franchise Agreements. If we agree to guarantee your loan, you and your corporation and the shareholders of your corporation or members of your limited liability company must execute our Guaranty, a copy of which is included in Exhibit F to this Disclosure Document (see Item 22). We require that you pledge your fixtures, equipment and inventory as collateral for the guaranty (Guaranty, Section 9). We charge a fee for this guarantee that is 5% of the loan amount, and you must pay this amount before closing the loan. If you do not make a note payment on time and the lender seeks payment from us, we have the right to collect the unpaid note payment plus an additional two months' payment under the note as liquidated damages (Guaranty, Section 7). We can also obtain court costs and attorney fees if a collection action is necessary (Guaranty, Section 14).

Except as disclosed in these Notes, the Company does not offer financing that requires you to waive notice, confess judgment or waive a defense against the Company, although you may lose your defenses against the Company and others in a collection action on a note that is sold or discounted. SCI does not have the practice or intent to sell, assign or discount to a third party any part of the financing arrangement. The Company does not receive direct or indirect payments for placing financing. The Company does not arrange financing from other sources.

Except as disclosed in Notes 1 and 2, the Company does not offer financing or guarantee your obligations to third parties.

## ITEM 11

### FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING

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

Before you open your business, the Company or the Area Developer will:

1) Review and approve your location within 30 days of your request, including a completed Site Package that conforms to our requirements for information to be included for us to make an informed decision regarding your proposed site, but this review and approval is not a warranty or guarantee of the likelihood of success of your Sport Clips business (Article IV.A.1). We do not own premises that are leased to franchisees.

The Company generally approves sites in shopping centers that have adequate parking, are in a market that serves at least 25,000 people, and are highly visible. Our approval of your site is not a guarantee of success, and we only verify that the site meets our minimum requirements. We do not verify the strength of co-tenants or the likelihood that the co-tenants may vacate the center in the future. We do not research highway department plans for roads in the area, and highway construction may affect the accessibility of your location. We do not research city, county, state or federal plans for future development in your area.

The Company may review a site before you sign the Franchise Agreement. However, you usually sign your Franchise Agreement before you have selected a site and before we have approved your site. We will approve or disapprove your site within 30 days of receiving written notice from you of a selected site, including a completed Site Package that conforms to our then-current requirements for information to be included for us to make an informed decision regarding your proposed site. You have one year from the date you sign a Franchise Agreement to obtain our approval for a location and to open a store. If you do not obtain our approval of a location and open a store within this one-year period, your Franchise Agreement and development rights will be terminated, and you will lose your initial franchise fee unless you pay the Extension Fee. See Item 6 for more information about the Extension Fee.

If you have signed a Franchise Agreement, and we become aware of a potential site in your area, we may refer you to the site for your appraisal. However, by referring the site to you for your appraisal, we are not recommending or endorsing the site. We maintain a written Real Estate Priority Policy that outlines how we notify franchisees in the same geographical area of available sites that come to our attention. Upon your request, you may review this Policy before you sign the Franchise Agreement.

2) Within 30 days of signing the Franchise Agreement, provide written specifications for store construction or remodeling and for all required and replacement equipment, inventory and supplies (Franchise Agreement, Article IV.A.3). See Item 8 of this Disclosure Document. We do not provide, install or deliver these items directly, but provide you with the names of approved suppliers.

3) Within 12 months of signing your Franchise Agreement, train and instruct you and one other person (Franchise Agreement, Article IV.A.4).

4) Within 12 months of signing your Franchise Agreement, and before you open your store, train your store manager (Franchise Agreement, Article IV.A.4). We may provide this training in your local market area if there is a training facility in the area. If there is no training facility, your manager will travel to another market area to receive this training. We do not charge a fee for this training, but you will need to pay the travel and living expenses for your store manager during the



training, which is usually 1 or 2 weeks in duration, depending on the skill level and experience of your manager.

5) Within 12 months of signing your Franchise Agreement, and during the week before your first store opens and for three to five days after your store opens, provide on-site assistance to you at your store location (Franchise Agreement, Article IV.A.5). The time that the Company or an Area Developer spends at your location will vary at our discretion but will typically decrease as you gain experience in opening stores. This on-site assistance may, at your request, include training of your stylists. We may provide some of this training at a central training center in your market area.

Franchisees typically open their first store from 6 to 12 months after signing the Franchise Agreement. The factors which affect this time include identification of an agreement on a site, lease negotiations with the landlord, permitting with the city or county, store construction, delayed installation of equipment, fixtures, and signs, and merchandising.

During the operation of your franchised business, the Company or the Area Developer will:

- 1) Provide you with the Company's updated standards and specifications.
- 2) Provide periodic inspections of your business and evaluate the products and services which you sell.
- 3) Provide recommended prices for services and products.

The Company is not obligated under the Franchise Agreement to conduct advertising. However, the Company operates advertising programs and provides marketing, advertising and public relations programs, creative resources and collateral materials and services to you through the Advertising Fund. Materials provided by the Advertising Fund to all franchisees are prepared by the Company's in-house marketing team, or by an outside professional advertising agency. The materials include audio and video assets to support traditional media channels such as radio and television, as well as digital, social and streaming creative needs. In addition, print advertisements and other collateral brand materials are developed by the SCI marketing team. You will receive these materials at no additional charge, and by request, or you may create materials using approved templates available on the Company's web-based marketing repository. The Advertising Fund also uses at least 80% of the weekly Ad Fund Contribution for consumer marketing, some of which may be spent in the markets where the funds were contributed although there is no requirement to spend any certain percentage of these funds in the areas where the stores that contributed are located. If you wish additional advertising over and above what is placed by the Company for you through the Advertising Fund, you must place these advertisements at your own cost.

You may develop advertising materials for your own use, by submitting an ad request form or, using pre-approved Sport Clips templates. You may also develop ads without using a pre-approved template at your own cost. However, the Company must approve, in advance and in writing, the use of any advertising materials that are not created by the Company or created without a pre-approved template. If you do not receive written disapproval from the Company within 30 days from the date we receive the materials, you may use the advertising materials. You may not advertise over the Internet except as approved by the Company.

In the past, the Company has negotiated fees paid to celebrities to represent Sport Clips. We are not paying any fees to celebrity spokespersons at this time. We will continue to consider the use of celebrities when we develop new advertising campaigns. Major League Baseball (MLB), National Basketball Association (NBA), National Hockey League (NHL), National Football League (NFL), NASCAR, National Collegiate Athletic Association (NCAA) and other sponsorship agreements may be paid out of the Advertising Fund to build the brand at a national as well as the regional and local level.

The Company is reimbursed by the Advertising Fund to cover the cost of administering the Fund. The Advertising Fund is used to promote the products and services sold by franchisees and is not used to sell additional franchises.

The Advertising Fund collects advertising contributions from all franchisees and from all Company-owned stores that contribute to the Advertising Fund on the same basis as franchisees. Company-owned stores contribute an amount to the Advertising Fund at the level that is charged to all new franchisees.

All payments to the Advertising Fund must be used for administration expenses, market research, cost of producing and distributing advertising materials, cost of promotional prizes and fulfillment, development and hosting of digital and social consumer marketing platforms, celebrity spokesperson fees, NASCAR or other sports sponsorships and associated activation costs, cause related sponsorships, public relations support, stylist recruitment advertising, and charges for placing consumer advertising in a variety of media selected by the Company. You must contribute the amounts described in Item 6, under Note 2.

The Advertising Fund is administered by the Company's Chief Marketing Officer (See Item 2). We administer the Fund to ensure uniformity of the marketing message, and to ensure the most cost-effective media mix. Sums that you contribute to the Advertising Fund are maintained in a separate account, and we allocate the funds as we deem appropriate in our sole discretion. We may make a reasonable allocation for overhead expenses we incur in administering and managing the Fund, including all or part of some employee salaries and their fringe benefits. During the last fiscal year (ending on December 31, 2023), the Advertising Fund spent 91.5% of its disbursements on consumer advertising, including but not limited to, media purchases, sports sponsorships, web platforms (including digital and social sites), creative development, app development, cause and veteran related programs, public relations, promotional items, and collateral materials. In 2023, 1.7% of its disbursements were an advertising contribution to the Stylist Recruitment Fund and Technology Fund; and 6.5% on administrative expenses. The Company uses outside advertising agencies for a portion of the Fund's creative development and ad production. 2.7% of disbursements went to agency fees. The Company also uses digital agencies to place ads on a variety of media channels. Advertising fees not spent in the year they are collected remain part of the Advertising Fund and are carried forward to the next year. No part of the Advertising Fund is used exclusively to solicit franchisees, but we reserve the right to include a notation in any advertisement indicating that franchise opportunities are available. If the Company includes such notation, the Company will reimburse the Advertising Fund for its proportionate share of its use of the materials.

An annual unaudited accounting of the Advertising Fund expenditures is available to all Franchisees upon written request, usually in the first quarter of each year. The Company provides additional accountings and quarterly and/or annual plans to Franchisees as it deems necessary in its sole discretion, or upon a franchisee's written request.

The Company does not represent or warrant that contributions to the Advertising Fund will be spent in any local market in proportion to contributions made by franchisees in that market. The Company's right and discretion to place advertising and spend funds is not required to be proportionate to the Advertising Fund income received from any local market or from any particular franchisee. The Company is not required to spend any amount on advertising in your area or territory.

The Company may initiate marketing programs intended to enhance sales. These may include, by way of illustration and not of limitation, coupons, gift certificates, combination or interchange programs with other companies, print advertising, direct mail, and email, text, digital and social messaging. You are obligated to participate fully in all such programs according to their terms as prescribed by the Company, and you are required to honor discounts and redeem

coupons, up to a redeemed value of \$5,000 each year, that are part of any local, regional, or national marketing programs or promotions sponsored or approved by the Company or the Advertising Fund.

Currently, the Company consults with the Team Leader Advisory Council (“TLAC”) and the Area Developer Advisory Council (“ADAC”) to provide advice and counsel to the Company in preparation and execution of marketing programs. However, we have the final authority to direct expenditures from, and administer, the Advertising Fund. The TLAC consists of 5 franchisees elected by their peers, one franchisee appointed by the elected members, and one franchisee appointed by us. The ADAC consists of 3 Area Developers elected by their peers. Other than the TLAC and the ADAC, there is no committee or council of franchisees that has the primary purpose of advising the Company on, or participating in, the administration of the Advertising Fund.

Under the Franchise Agreement the Company does not have the power to require advertising cooperatives to be formed, charged, dissolved, or merged. However, under the Franchise Agreement, when franchisees owning 75% or more of the stores in your area market vote to establish a local advertising cooperative, you are required to participate in the local advertising cooperative membership. The rules of the local cooperative are established by the adoption of by-laws drafted by the participating stores and are subject to our approval. An annual financial statement available for review by the participating franchisees is a condition of our approval. This financial statement does not need to be audited unless the cooperative votes to require an audit. The cooperatives can include collective advertising for employee recruitment if there is no Stylist Recruitment Cooperative active in the area. Contributions to the cooperatives are determined by a majority vote of the franchisees within the respective areas, with each open store receiving one vote, but cannot be more than \$300.00 per week. If we own a store in the market area, our store will not vote to establish the local advertising cooperative, but our store will belong to the cooperative if it is formed. The Company-owned store will also pay the same contribution to the cooperative as franchised stores and will have the same voting rights within the cooperative as franchised stores. Currently, there are no advertising cooperatives that assess its members. You are not required to participate in any other advertising funds or programs that are not described in this Item.

Under the Franchise Agreement the Company does not have the power to require Stylist Recruitment Cooperatives to be formed, charged, dissolved, or merged. However, under the Franchise Agreement, when franchisees owning 75% or more of the stores in your market vote to establish a local Stylist Recruitment Cooperative, you are required to participate in the local Stylist Recruitment Cooperative membership. The rules of the local cooperative are established by the adoption of by-laws drafted by the participating stores and are subject to our approval. An annual financial statement available for review by the participating franchisees is a condition of our approval. This financial statement does not need to be audited unless the Cooperative votes to require an audit. Contributions to the Cooperatives are determined by a majority vote of the franchisees within the respective areas, with each open store receiving one vote. The local Stylist Recruitment Cooperative can assess each member store fee of up to \$100.00 per week or 1% of Net Sales, whichever is greater. If we own a store in the market area, our store will not vote to establish the local Cooperative, but our store will belong to the Cooperative if it is formed. The Company-owned store will also pay the same contribution to the Cooperative as franchised stores and will have the same voting rights within the Cooperative as franchised stores. Currently, there are not any Stylist Recruitment Cooperatives that assess its members. You are not required to participate in any other stylist recruitment funds or programs that are not described in this Item.

You must buy at least one Windows 10/11 computer system designated for POS (point-of-sale), up to four POS computer systems running Apple iOS (Tablets), up to two Client facing Self Check-In computer systems (Kiosks), a Client facing digital display to display the POS Wallboard, up to 2 EMV enabled integrated payment terminals, up to 2 EMV enabled mobile payment terminals,

store manager's portable notebook or laptop, cash drawer, the necessary software, and required peripherals for each of your Sport Clips stores to allow for electronic communications and point-of-sale (POS) recordings. The computer system keeps track of sales, cash received, and other data.

We have independent access to the sales, information and reports generated on this computer system, and we will poll your computer system at least daily to collect this information. The Franchise Agreement does not limit our ability to collect information through your computer system.

The cost of the computer system(s) and its required peripherals for the typical store design, including the Manager's laptop, is currently approximately \$7,500. You are also required to purchase the current mandated managed firewall IT Security solution and the included IT Security online tools. There is currently a cost of \$60 per month for the managed IT Security solution hardware. Some of these items must be purchased from OpenSpend, Inc., CDW, Best Buy, Acumera or other approved vendors.

The cost of the point-of-sale software license that you must purchase from the Company is currently \$1,000 for each store. There also may be a POS license transfer fee which must be paid upon the transfer of your store. This fee is currently \$500 for OpenSpend POS. You must also have an always-on broadband Internet connection with a minimum of 100 mbps download and 20 mbps upload speed in your store which runs through the mandated firewall IT Security solution for the POS. There is also Guest wi-fi available for Clients, which when turned on with the POS above, will require a minimum internet connection of 100 mbps download and 30 mpbs upload speed. An additional internet camera system may require much higher bandwidth needs depending on the solution. Under the Franchise Agreement, you are required to pay a Technology Fee of 1% of your Net Sales for the previous week. However, it is our current policy to charge you no more than \$70.00 per week as the Technology Fee. We can change this policy at any time, and we review the maximum amount payable in December of each year. Additional fees for PCI DSS compliance and computer security, up to but not exceeding \$100 per month, may also be mandated to ensure compliance with current credit card security standards.

You have an obligation under the Franchise Agreement to update or upgrade the store hardware or the software within a maximum of 4 years from purchase and/or when updates become available. We may ask you to upgrade your store hardware within 4 years if the operating system is no longer viable for our software platforms or is an IT Security risk. Additional fees will be mandated, up to \$250 a month per store, for the Company and or POS vendor to support equipment that is older than 4 years old. The Franchise Agreement does not set a limit on your obligation to keep current with computer updates. Currently, the software supplier (not SCI) charges you a monthly fee of \$165.00 to maintain the POS software system, and this fee includes upgrades and updates to the POS software system and telephone technical support. Except for upgrades to the POS software, we cannot predict the cost of future upgrades for other software or hardware, because these costs are set by the manufacturers.

You are required to adhere to the current Payment Card Industry Standards known as PCI-DSS 4.0 and/or any IT Security substitute mandated by the Company. You must pay the costs associated to comply with these standards. Under the Franchise Agreement, you are required to provide the Company, at our request, with evidence of the required computer security compliance and give to us all available copies of an audit, scanning results, or documents relating to your compliance. You are required to notify the Company within 4 business hours if you suspect or have been notified by any third party or government agency of a possible security breach related to the POS used in any store.

We host a web enabled application available via your browser which allows you to view data and reports from your Store and modify settings in your Store remotely via an Internet connection.

Upon registration in the initial training program, we will lend to you one copy of Sport Clips Operating Manuals that contain mandatory and suggested standards and procedures. The Manuals and the periodic updates are distributed through our intranet system. The Manuals are confidential and remain the Company's property. The Company may modify this Manual at any time, but the modifications will not alter your status and rights under the Franchise Agreement. The Operating Manual and the Franchise Agreement require you to keep your Sport Clips stores open all 7 days of the week, including Sundays, unless prohibited by law or your premises lease. The table of contents of the Manual is as follows:

<b>Subject</b>	<b>Number of Pages</b>
Franchise Manual	169
Store Operations	152
Salon Ultimate Online Documentation for Stylists, Managers, Franchisees	697
Sample Store Team Member Handbook	61
Management Training Camp	223
Grand Opening Recruitment Resource Guide	20
Guide to Successful Neighborhood Marketing	17
<b>Total Number of Pages</b>	<b>1,339</b>

The initial training program is generally offered once a quarter. It is conducted at the Company's office in Georgetown, Texas. This training program is mandatory for all new franchisees. You must complete the initial training program to our satisfaction approximately 5 months before you may open your business. Sandy Trevino is in charge of the training program. See Item 2 for Ms. Trevino's experience. The minimum level of experience of the instructors in the field that is relevant to the subject taught and our operations is 3 years, and the average number of years of experience in the respective fields of the instructors is 20.

The Company does not charge for the initial training program, but you must pay the travel and living expenses for you and one other person. Training materials consist of electronic copies of the Training presentations and various handouts.

The following table describes our initial training program as of the end of our most recent fiscal year:

TRAINING PROGRAM				
Subject	Hours of Classroom Training	Hours of Self Paced or E-Learning	Hours of Field/On the Job Training	Location
Team Leader Orientation	1	1	1	Virtual or Area Developer's Pilot Store
Orientation Lessons (Business, Operations, Team Development, Marketing)		23		At any location chosen by you, including your home, that has Internet access
Core Camp Prerequisites		3		-
Core Camp Day 1: All Star Haircutting & Client Experience Standards Follow-up	6		1.5	Area Training Center or in Your Store/Virtual
Core Camp Day 2: Movement & Blending, Beard Grooming	6		2	Area Training Center or in Your Store/Virtual
Team Member Orientation	N/A		4	Area Training Center or in Your Store
Management Training Camp	36		N/A	Area Training Center or in Your Store/Virtual
Sport Clips Standards	4		31	Classroom training in Area Training Center.
Team Leader Training Camp Qualifying Exam	1		N/A	On-line examination from Franchisee's home
Business Planning & Tools	5	2	2	Classroom training in Georgetown, Texas, and field training in Area Training Center
Compensation Plans	2	1	N/A	Classroom training in Georgetown, Texas
Scheduling and Productivity	4		N/A	Classroom training in Georgetown, Texas
Culture and Communication	3		N/A	Classroom training in Georgetown, Texas
Feedback, Coaching and Counseling	2		N/A	Classroom training in Georgetown, Texas
Team Recruitment, Interviewing & Hiring	7.5		2	Classroom training in Georgetown, Texas, and field training at Area Training Center or virtual/online
Grand Opening Process and Supplier Management	4		N/A	Classroom training in Georgetown, Texas
Marketing	1		N/A	Classroom training in Georgetown, Texas
Training & Development	2		N/A	Classroom training in Georgetown, Texas
Post-Class Action Plan	0.5		N/A	Classroom training in Georgetown, Texas

In addition to the classroom and field training outlined above, self-paced activities and eLearning modules are included that will take approximately 30 hours to complete.

The Company will bear the cost of instruction and training materials for your Manager, Coordinators and Stylists for most training, but you are required to pay for a mannequin tripod for training purposes as part of your initial investment. You will also need to pay for the cost of mannequin heads used by your Stylists in virtual haircutting classes sponsored by SCI. Currently, the cost of mannequin heads average \$37.

The Company holds an annual national meeting and area meetings to discuss sales techniques, merchandising, and advertising programs. Currently, we charge a registration fee between \$720 and \$845 per person for these meetings. You and your Manager are required to attend the national meeting. This fee may increase in the future but in no case will it exceed \$1,000 per person per year during the term of your Franchise Agreement. Your Assistant Manager and Stylists may also attend the national meeting if you pay the required registration fee which, for these employees, is currently a minimum of \$545 per person. You must pay all your travel and living expenses when you attend the annual or area meetings. These meetings are held at locations chosen by the Company. If you are not in default of the Franchise Agreement, and you and your Store Manager attend the entire annual national meeting and required seminars, we will pay you \$1,300 within 30 days after the annual national meeting. If your store is open for less than 12 months, or if you have been a party to this Franchise Agreement for less than 12 months, at the time your first attendance of the national meeting since the date of signing this Franchise Agreement, we will pay you \$100 for each full calendar month your store has been open and operating under that store's current Franchise Agreement at the time of the annual national meeting. You must be in compliance with and cure any existing defaults under the Franchise Agreement as well as complete all attendance requirements within 7 months of the conclusion of the annual national meeting or you will irrevocably forfeit the \$1,300.00 payment.

## **ITEM 12**

### **TERRITORY**

Each Sport Clips Franchise Agreement is for one specific location approved by the Company, and you must receive the Company's permission before relocating.

You will receive an exclusive territory during the initial 5-year term of your Franchise Agreement. The territory is the lesser of a 1-mile radius around your location or a radius around your location that encompasses a population of 25,000 people. During the initial term, we may not sell any franchises nor open any Company-owned Sport Clips stores in the territory. After the initial 5-year term, you do not have an exclusive territory, but we will give you the first right of refusal to open a location within the territory as long as you are not in default of the Franchise Agreement. To exercise your first right of refusal, you must sign a Franchise Agreement for the additional location within 30 days of receiving written notice from the Company. If you do not sign a Franchise Agreement, we are free to sell a franchise or open a Company-owned store within the territory. After the initial term, you will not have 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.

If you sign a MUDA, we will define for you a non-exclusive territory (the "MUDA Territory") for you to open your store(s). We may sell franchises and open Company-owned stores within the MUDA Territory until you open a store and obtain a territory under a Franchise Agreement for that location as defined in this Agreement. After you sign a lease for a location, your territory will be the lesser of a 1-mile radius around your location or a radius around your location that encompasses a population of 25,000 people, as defined in the Franchise Agreement.

Except as described in this Item, your exclusive territory does not depend on achieving any sales volume, market penetration or other contingency, and there are no other circumstances that will allow the exclusive territory to be altered.

We will approve the relocation of your store if you obtain a new lease and site that we approve, and your proposed site meets our standard location criteria.

There are no restrictions on franchisees from soliciting or accepting orders outside of their defined territories, except that you may not sell hair care products by mail order or over the Internet except in accordance with the Company's Confidential Manual. Currently, under the Confidential Manual, the sale of hair care products by mail order or over the Internet is not permitted. You may solicit business outside your territory without paying any compensation.

There are no restrictions on the Company from soliciting or accepting orders within your defined territory through either mail order or the Internet. We currently do not solicit or accept orders except through our Company-owned stores. However, we may solicit or accept orders through the Internet or through mail order in the future, and we do not need to pay you compensation for orders solicited in your territory. You do not receive the right to acquire additional franchises within your territory under the Franchise Agreement except as expressly provided for in the Agreement.

Neither the Company nor its Affiliates are restricted by the Franchise Agreement from establishing other franchises or Company-owned outlets or other channels of distribution selling or leasing similar products or services under a different trademark, including through the Internet. We, or our Affiliates, may acquire companies with stores that offer hair cutting services and sell hair care supplies under a different trademark, including stores in your area. In this case, we or our affiliates may operate and franchise these stores.



**ITEM 13**  
**TRADEMARKS**

The principal Sport Clips commercial symbol that we will license to you appears on the cover of this Disclosure Document.

The Company grants you the right to operate a store under the name "Sport Clips." By trademark, the Company means trade names, trademarks, service marks and logos used to identify your store. The Company and/or its Affiliates registered the below trademarks on the United States Patent and Trademark Office principal register, and when required all affidavits have been filed:

Sport Clips Haircuts (Design) (S/M) Registration No.: 4360713 Date: July 2, 2013

Sport Clips Haircuts (Words) (S/M) Registration No.: 3099213 Date: May 30, 2006

These trademarks are licensed exclusively to the Company by SCIP and SCLTD (see Item 1) through a Licensing Agreement between the Company, SCIP and SCLTD that is dated October 1, 1995. Under the Licensing Agreement, the Company has the exclusive and worldwide right to grant a license to use the trademarks. The Licensing Agreement's duration is perpetual and can only be terminated if the Company ceases to do business, becomes insolvent, or fails to enforce quality control standards throughout the System. The Licensing Agreement may be modified only with the consent of all parties to the Licensing Agreement.

There are currently no effective material determinations of the Patent and Trademark Office, Trademark Trial and Appeal Board, the Trademark Administrator of any state or any court, involving the Sport Clips trademarks, nor is there any pending infringement, opposition or cancellation proceedings, or material litigation involving the trademarks. No agreements limit the Company's right to use or license the use of the Company's trademarks.

You must notify the Company immediately when you learn about an infringement of or challenge to your use of our trademark. The Company will take the action we think appropriate. Under the Franchise Agreement, the Company is required to defend you against a claim against your use of our trademark, if you have used the trademark in an authorized manner. We have the right to control any administrative proceedings or litigation involving our trademarks. The Franchise Agreement does not require the Company to participate in your defense or indemnify you for expenses or damages if you are a party to an administrative or judicial proceeding involving our trademarks, or if the proceeding is resolved unfavorably to you. The Franchise Agreement provides you with no rights if you must discontinue the use of the trademark as a result of a proceeding or settlement.

You must follow our rules when you use this trademark. You cannot use a name or mark as part of a corporate name or with modifying words, designs, or symbols except for those which the Company licenses to you. You may not use the Company's registered name in connection with the sale of an unauthorized product or service or in a manner not authorized in writing by the Company. You may not use the Company's registered name or marks in connection with any Internet web site or Email address unless specifically authorized in writing by the Company.

The Company does not know of any superior rights or infringing uses which could materially affect your use of the trademarks.

## **ITEM 14**

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

You do not receive the right to use an item covered by a patent or copyright, but you can use the proprietary information in the Company's Operating Manual.

Although the Company has not filed an application for a copyright registration for the Confidential Operating Manual, we claim a common law copyright and the information is proprietary. Proprietary information contained in the Operating Manual includes sales techniques, employee recruitment methods, and advertising strategies. The Company is not obligated to defend you against a claim against your use of the Operating Manual, but it is our policy to do so.

## **ITEM 15**

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

The Company does not require that you personally supervise the franchised business, but we recommend that you do and you are ultimately responsible for your franchised business. The business must be directly supervised "on-premises" by a manager who has successfully completed the Company's training program and approved by the Company to manage your location. The manager need not have an ownership interest in a corporate or partnership franchise, but the Company does require that the manager sign a confidentiality agreement to protect our trade secrets.

Each individual who owns a 5% and greater interest in the franchisee entity, and his or her spouse, must sign an agreement assuming and agreeing to personally discharge all obligations of the "Franchisee" under the Franchise Agreement. This agreement is included as Attachment D to the Franchise Agreement, which is Exhibit D to this Disclosure Document.

## **ITEM 16**

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

You may offer and sell only those goods and services that the Company has approved (See Item 8).

You must offer products and services that the Company designates as required for all franchisees. The required products and services are haircuts, hair care services, hair care products, and specified hair care accessories. All products sold in your store must be approved by the Company (See Item 8).

The Company has the right to change the brands and type of hair care products and accessories you sell in your store. However, the Company cannot change the nature of your store in that your store will always offer haircuts, hair care services, and hair care products. The Company does not restrict you from soliciting any customers, no matter whom they are or where they are located. However, you may not sell goods or services over the Internet or by mail except in accordance with the Company's Operating Manual. These sales are not currently authorized.

## ITEM 17

### RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION THE FRANCHISE RELATIONSHIP

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

PROVISION	ARTICLE IN FRANCHISE OR OTHER AGREEMENT	SUMMARY
a. Length of the franchise term	Article II	5 Years
b. Renewal or extension of the term	Article II	Every 5 years if you are in good standing, you can add an additional term of 5 years.
c. Requirements for you to renew or extend	Article II	Notify the Company, sign then-current agreement (which may include materially different terms and conditions than in your original Franchise Agreement), participate in any required training courses, pay renewal fee, remodel as required, sign release and not be in default with the landlord or the Company
d. Termination by you	None	N/A
e. Termination by the Company without cause	None	N/A
f. Termination by the Company with cause	Article XII	The Company can terminate only if you default on any Agreement with the Company, including an Area Developer Agreement

g. "Cause" defined - defaults which can be cured	Article XII.B	You have 30 days to cure: non-payment of fees, non-submission of reports, failure to obtain the Company's approval of any matter required by Franchise Agreement, failure to complete training programs, failure to operate your franchise in accordance with the Operating Manual or in an unclean or unsafe manner, and sale of unauthorized product or services, failure to cure a default under any other Agreement with the Company, including another Franchise Agreement or an Area Developer Agreement
h. "Cause" defined – non-curable defaults	Article XII.A	Non-curable defaults: conviction of felony, abandonment, trademark misuse, false sales reports, unauthorized use of the premises, insolvency, and unapproved transfers
i. Your obligations on termination/non-renewal	Article XIII	Obligations include complete de-identification, payment of amounts due, and return of all store records, telephone numbers, Manuals and training materials, and sale of fixtures and assignment of lease upon the request of the Company (also see "r" below)
j. Assignment of contract by the Company	None	There is no restriction on the Company's right to assign
k. "Transfer" by you - definition	Article XI	Includes transfer of contract or assets or ownership change
l. The Company's approval of transfer by franchisee	Articles XI.D	The Company has the right to approve all transfers but will not unreasonably withhold approval. Your store must be open and operating for at least 3 months before you can transfer the attendant Franchise Agreement.

m. Conditions for the Company's approval of transfer	Article XI.D	New franchisee qualifies, transfer fee paid, purchase agreement approved, training arranged, release signed by you and current agreement signed by new franchisee, new franchisee renovates premises to then-current specifications 10 days before the transfer (also see r below)
n. The Company's right of first refusal to acquire your business	Article XI.C	The Company can match any offer for your business
o. The Company's option to purchase your business	Article XIII.E	Upon termination, the Company may purchase your inventory, furniture, equipment, and supplies and assume your store lease
p. Your death or disability	Article XI.G	Franchise must be assigned by estate to approved buyer within 6 months
q. Non-competition covenants during the term of the franchise	Article XIV.B	No involvement in competing business anywhere in U.S.
r. Non-competition covenants after the franchise is terminated or expires	Article XIV.C	No competing business for 2 years within 10 miles of your Location or any other Sport Clips franchise (including after assignment)
s. Modification of the agreement	Article XX	No modifications generally but Operating Manual subject to change
t. Integration/merger clause	Article XX	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises outside the Disclosure Document and Franchise Agreement may not be enforceable
u. Dispute resolution by arbitration or mediation	Article XVII.B	Non-binding mediation for all disputes for at least 8 hours before any legal action in a court
v. Choice of forum	Article XVII.C	Litigation must be in Williamson County, Texas, or the U.S. Central District Court of Texas

w. Choice of law

Article XVII.A

Texas law applies, unless stated otherwise in the state addendum to your Franchise Agreement

**See the state addenda to the Franchise Agreement and Disclosure Document for special state disclosures.**

## **ITEM 18**

### **PUBLIC FIGURES**

We have in the past produced TV/video and radio/audio messages, print and digital ads and brochures that featured celebrities representing Sport Clips. We do not have any celebrity spokespersons at the present time other than as described below. We will continue to consider the use of celebrities when we develop new advertising campaigns.

In 2024, the Company will be an “Official Sponsor of Joe Gibbs Racing,” that includes full graphics packages on primary sponsored races on both the #11 Team Cup Race Car and the #20 Team Xfinity Race Car, as well as an associate graphics package on the rear quarter panel of the #11 Team Cup Race Car. Additionally, the Sport Clips logo will appear on uniforms worn by Joe Gibbs’ Racing Driver Denny Hamlin, and his crew, and the uniforms of Drivers Martin Truex, Jr., Christopher Bell, and Ty Gibbs.

Denny Hamlin, Martin Truex, Jr., Christopher Bell, Ty Gibbs, and Coach Joe Gibbs may also serve as spokespersons for the Company. No fees have been paid to these gentlemen other than the cost of the sponsorships.

## **ITEM 19**

### **FINANCIAL PERFORMANCE REPRESENTATIONS**

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, 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 that 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 or under particular circumstances.



### Gross Sales of Franchised Stores for the Years 2022 Through 2023

At the end of calendar year 2023, there were 1785 franchised Sport Clips stores. The Statements of Gross Sales below do not include 4 stores in Rochester, New York, which are not typical Sport Clips stores and operate under a special limited services license agreement that is not offered to new franchisees. We know that the gross sales of the stores in Rochester, New York are, on average, less than other stores in the Sport Clips System.

The Statements of Gross Sales below do not include 75 Company-owned stores located in Central Texas, Southern Nevada, Oklahoma, and Arkansas, or 7 stores in Tennessee owned for part of 2023 by a limited liability company in which SCI was a member. All stores included in the Statements of Gross Sales did not receive any services that were not generally available to other Sport Clips stores, and each store offered similar products and services as would generally be offered by a typical Sport Clips store.

<b>STATEMENT OF GROSS SALES</b> <b>YEAR 2023 GROSS SALES AS REPORTED TO THE COMPANY</b> <b>(1,645 mature stores (with more than 2 years in operations) that were operational at December 31, 2023))</b>		
Gross Sales	Number of Stores	Percentage of Stores/Cumulative % of stores at each level or higher
Over \$1,000,000	6	<1% / 1%
\$800,001 - \$1,000,000	30	2% / 2%
\$600,001 - \$800,000	155	9% / 11%
\$500,001 - \$600,000	251	15% / 27%
\$400,001 - \$500,000	420	26% / 52%
\$300,001 - \$400,000	455	28% / 80%
\$250,001 - \$300,000	159	10% / 89%
Less than \$250,000	169	10% / 100%
<b>Total</b>	<b>1645</b>	<b>100%</b>

These 1,645 stores had average sales of \$423,055 for the entire year of 2023. 747 stores had sales above this average, and 898 stores had sales lower than the average. The median sales for these 1,645 stores were \$406,876 for the entire year of 2023.

**Average Weekly Franchised Store Gross Sales by Month the Calendar Years 2022 and 2023 Sales as Reported to the Company**

The tables below do not include 4 stores in Rochester, New York, which are not typical Sport Clips stores and operate under a special limited services license agreement that is not offered to new franchisees. We know that the gross sales of the stores in Rochester, New York are, on average, less than other stores in the Sport Clips System. The row entitled “Open and Operating Stores” includes franchised stores that were open and operating for the entire calendar month. The Statements of Gross Sales below do not include 75 Company-owned stores located in Central Texas, Southern Nevada, Oklahoma, and Arkansas, or 7 stores in Tennessee owned for part of 2023 by a limited liability company in which SCI was a member.

2022 Average Weekly Sales by Month (Stores open prior to January 1, 2020)													
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Average
<b>Average Weekly Sales</b>	\$ 7,107	\$ 7,663	\$ 7,912	\$ 7,893	\$ 7,930	\$ 7,936	\$ 7,826	\$ 8,526	\$ 7,893	\$ 7,898	\$ 7,709	\$ 7,814	\$ 7,842
<b>Operating Stores Count</b>	1,566	1,571	1,577	1,578	1,580	1,594	1,592	1,594	1,598	1,597	1,599	1,602	1,587
<b>% Above Average Sales</b>	43%	45%	45%	46%	46%	46%	46%	45%	45%	45%	46%	45%	45%

2023 Average Weekly Sales by Month (Stores open prior to January 1, 2021)													
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2023 Average
<b>Average Weekly Sales</b>	\$ 7,837	\$ 8,041	\$ 8,258	\$ 8,267	\$ 8,345	\$ 8,348	\$ 8,182	\$ 8,791	\$ 8,108	\$ 8,039	\$ 7,704	\$ 8,128	\$ 8,171
<b>Operating Stores Count</b>	1,654	1,652	1,647	1,641	1,641	1,637	1,636	1,633	1,632	1,632	1,631	1,632	1,639
<b>% Above Average Sales</b>	45%	46%	45%	45%	45%	46%	44%	45%	45%	45%	45%	46%	45%

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

The financial performance representations above do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Sport Clips franchise. Franchisees or former franchisees, listed in the Disclosure Document, may be one source of this information.

## Expense Reports for Company-Owned Stores During 2023

We owned and operated 75 stores in Central Texas, Southern Nevada, Oklahoma and Arkansas markets during 2023. We are not offering franchises in these markets. The table below does not include 1 non mature company owned store that opened in Q4 2023.

The managers of the Company-owned stores included in the Expense Reports did not receive any services that were not generally available to other Sport Clips stores. Each store offered similar products and services as would generally be offered by a typical Sport Clips store, except for limited tests of procedures, products and/or services that may or may not be eventually incorporated into the system, depending on the success of the tests.

The Expense Reports below show the average expenses at each sales level and those expenses as a percentage of total revenue in each column.

	Sales Less Than \$400000	Sales Between \$400001 And \$500000	Sales Between \$500001 And \$600000	Sales Greater Than \$600000	Average of All Stores
<b>Number of Stores</b>	18	18	19	19	74
<b>Net Sales</b>	\$ 313,662 100%	\$ 432,665 100%	\$ 541,893 100%	\$ 760,580 100%	\$ 515,958 100%
<b>Variable Costs (Note 1)</b>	\$ 24,592 8%	\$ 29,803 7%	\$ 36,480 7%	\$ 49,791 7%	\$ 35,382 7%
<b>Payroll (Note 2)</b>	\$ 166,552 53%	\$ 206,175 48%	\$ 248,465 46%	\$ 360,487 47%	\$ 247,016 48%
<b>Occupancy (Note 3)</b>	\$ 72,531 23%	\$ 74,304 17%	\$ 72,994 13%	\$ 79,955 11%	\$ 74,987 15%
<b>Advertising (Note 4)</b>	\$ 18,042 6%	\$ 22,835 5%	\$ 28,006 5%	\$ 32,164 4%	\$ 25,392 5%
<b>Miscellaneous (Note 5)</b>	\$ 12,150 4%	\$ 12,672 3%	\$ 13,613 3%	\$ 14,415 2%	\$ 13,234 3%
<b>Operating Profit (Note 6)</b>	\$ 19,796 6%	\$ 86,876 20%	\$ 142,334 26%	\$ 223,768 29%	\$ 119,946 23%

Note 1. Variable Costs include operating supplies, cost of goods sold, bank service charges, credit card discounts, and advertising to recruit Stylists.

Note 2. Payroll includes direct payroll, including payroll for an on-site full-time manager, payroll taxes, payroll processing, and fringe benefits except for 401K and medical insurance costs.

Note 3. Occupancy includes rent, pass-through expenses from the landlord, utilities, phone charges, and repairs and maintenance.

Note 4. Advertising includes the weekly payments to the Ad Fund plus other advertising and marketing expenses for the store.

Note 5. Miscellaneous expense includes magazine subscriptions, store insurance, awards, contributions to the Technology Fund, the Recruitment Fund, the Sport Clips Wayne McGlone Memorial Relief Fund, and overages and/or shortages from the cash drawer.

Note 6. Operating Profit does not include an amount paid for royalties or weekly training fees. The numbers in the Expense Report are unaudited, but we believe that these numbers are substantially correct.

**A NEW FRANCHISEE'S INDIVIDUAL FINANCIAL RESULTS ARE LIKELY TO DIFFER FROM THE RESULTS STATED IN THE STATEMENTS OF GROSS SALES AND THE EXPENSE REPORT.**

Written substantiation for the financial performance representation will be made available to the prospective franchisee at the Company's office at 110 Sport Clips Way, Georgetown, Texas 78628.

Other than the preceding financial performance representation, Sport Clips, Inc. does not make any financial performance representations. We also do not authorize our employees or representatives to make any such 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 Edward Logan, 110 Sport Clips Way, Georgetown, Texas, 78628, telephone (512) 869-1201, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20**

**OUTLETS AND FRANCHISEE INFORMATION**

**System Wide Outlet Summary  
For Years 2021 To 2023**

**Table No. 1**

**Franchised and Company-Owned Stores**

<b>Outlet Type</b>	<b>Year</b>	<b>Outlets at the Start of the Year</b>	<b>Outlets at the End of the Year</b>	<b>Net Change</b>
<b>Franchised</b>	2021	1,768	1,778	10
	2022	1,778	1,781	3
	2023	1,781	1,785	4
<b>Company-Owned</b>	2021	70	72	2
	2022	72	74	2
	2023	74	75	1
<b>Total</b>	2021	1,838	1,850	12
	2022	1,850	1,855	5
	2023	1,855	1,860	5

**Table No. 2**

**Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)  
For Years 2021 to 2023**

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
<b>Alabama</b>	2021	10
	2022	1
	2023	0
<b>Arizona</b>	2021	5
	2022	0
	2023	0
<b>Arkansas</b>	2021	0
	2022	0
	2023	0
<b>California</b>	2021	24
	2022	12
	2023	11

<b>Colorado</b>	2021	6
	2022	2
	2023	0
<b>Delaware</b>	2021	3
	2022	0
	2023	0
<b>Florida</b>	2021	9
	2022	11
	2023	6
<b>Georgia</b>	2021	9
	2022	0
	2023	1
<b>Idaho</b>	2021	0
	2022	0
	2023	0
<b>Illinois</b>	2021	2
	2022	2
	2023	3
<b>Indiana</b>	2021	1
	2022	0
	2023	7
<b>Iowa</b>	2021	0
	2022	0
	2023	0
<b>Kansas</b>	2021	0
	2022	0
	2023	0
<b>Kentucky</b>	2021	0
	2022	0
	2023	0
<b>Louisiana</b>	2021	0
	2022	0
	2023	0
<b>Maryland</b>	2021	6
	2022	8
	2023	4
<b>Massachusetts</b>	2021	1
	2022	1
	2023	0

<b>Michigan</b>	2021	0
	2022	0
	2023	0
<b>Minnesota</b>	2021	23
	2022	0
	2023	17
<b>Mississippi</b>	2021	2
	2022	0
	2023	2
<b>Missouri</b>	2021	4
	2022	3
	2023	2
<b>Montana</b>	2021	0
	2022	0
	2023	4
<b>New Hampshire</b>	2021	0
	2022	0
	2023	0
<b>New Jersey</b>	2021	1
	2022	0
	2023	2
<b>New Mexico</b>	2021	6
	2022	0
	2023	0
<b>New York</b>	2021	0
	2022	5
	2023	0
<b>North Carolina</b>	2021	3
	2022	8
	2023	1
<b>Ohio</b>	2021	5
	2022	2
	2023	2
<b>Oklahoma</b>	2021	0
	2022	0
	2023	0
<b>Oregon</b>	2021	3
	2022	2
	2023	0

<b>Pennsylvania</b>	2021	6
	2022	3
	2023	8
<b>Rhode Island</b>	2021	2
	2022	1
	2023	0
<b>South Carolina</b>	2021	0
	2022	4
	2023	4
<b>South Dakota</b>	2021	0
	2022	2
	2023	0
<b>Tennessee</b>	2021	3
	2022	13
	2023	0
<b>Texas</b>	2021	18
	2022	1
	2023	10
<b>Utah</b>	2021	0
	2022	28
	2023	8
<b>Virginia</b>	2021	1
	2022	1
	2023	0
<b>Washington</b>	2021	7
	2022	9
	2023	3
<b>Wisconsin</b>	2021	9
	2022	5
	2023	3
<b>Wyoming</b>	2021	0
	2022	3
	2023	0
<b>Total</b>	<b>2021</b>	<b>172</b>
	<b>2022</b>	<b>127</b>
	<b>2023</b>	<b>98</b>



**Table No. 3**  
**Status of Franchised Outlets**  
**For Years 2021 to 2023**

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations for Other Reasons	Outlets at End of Year
Alabama	2021	31	0	0	0	0	1	30
	2022	30	1	0	0	0	2	29
	2023	29	1	0	0	0	0	30
Alaska	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
Arizona	2021	61	0	0	0	0	0	61
	2022	61	2	0	0	0	0	63
	2023	63	2	0	0	0	0	65
Arkansas	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
California	2021	148	3	0	0	0	2	149
	2022	149	4	0	0	0	6	147
	2023	147	1	0	0	0	1	147
Colorado	2021	55	0	0	0	0	1	54
	2022	54	0	0	0	0	0	54
	2023	54	1	0	0	0	1	54
Connecticut	2021	11	0	0	0	0	0	11
	2022	11	1	0	0	0	0	12
	2023	12	1	0	0	0	0	13
District of Columbia	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	1	0
	2023	0	0	0	0	0	0	0
Delaware	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
Florida	2021	102	6	0	0	0	2	106
	2022	106	3	0	0	0	3	106
	2023	106	4	0	0	0	1	109
Georgia	2021	63	1	0	0	0	2	62
	2022	62	1	0	0	0	5	58
	2023	58	2	0	0	0	1	59

<b>Hawaii</b>	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
<b>Idaho</b>	2021	14	0	0	0	0	0	14
	2022	14	1	0	0	0	0	15
	2023	15	0	0	0	0	0	15
<b>Illinois</b>	2021	123	0	0	0	0	8	115
	2022	115	2	0	0	0	3	114
	2023	114	0	0	0	0	3	111
<b>Indiana</b>	2021	49	0	0	0	0	0	49
	2022	49	3	0	0	0	0	52
	2023	52	1	0	0	0	1	52
<b>Iowa</b>	2021	20	0	0	0	0	0	20
	2022	20	0	0	0	0	0	20
	2023	20	0	0	0	0	1	19
<b>Kansas</b>	2021	27	0	0	0	0	0	27
	2022	27	0	0	0	0	0	27
	2023	27	0	0	0	0	0	27
<b>Kentucky</b>	2021	16	0	0	0	0	0	16
	2022	16	0	0	0	0	0	16
	2023	16	0	0	0	0	0	16
<b>Louisiana</b>	2021	21	0	0	0	0	0	21
	2022	21	1	0	0	0	1	21
	2023	21	0	0	0	0	1	20
<b>Maine</b>	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	1	0	0	0	0	6
<b>Maryland</b>	2021	37	1	0	0	0	1	37
	2022	37	2	0	0	0	0	39
	2023	39	0	0	0	0	0	39
<b>Massachusetts</b>	2021	14	1	0	0	0	1	14
	2022	14	0	0	0	0	1	13
	2023	13	0	0	0	0	0	13
<b>Michigan</b>	2021	23	2	0	0	0	3	22
	2022	22	0	0	0	0	1	21
	2023	21	0	0	0	0	0	21
<b>Minnesota</b>	2021	53	0	0	0	0	1	52
	2022	52	1	0	0	0	3	50
	2023	50	0	0	0	0	1	49

<b>Missouri</b>	2021	51	0	0	0	0	0	51
	2022	51	0	0	0	0	0	51
	2023	51	0	0	0	0	0	51
<b>Mississippi</b>	2021	13	0	0	0	0	0	13
	2022	13	1	0	0	0	0	14
	2023	14	1	0	0	0	1	14
<b>Montana</b>	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	0	0	0	0	0	5
<b>Nebraska</b>	2021	18	0	0	0	0	0	18
	2022	18	1	0	0	0	0	19
	2023	19	0	0	0	0	0	19
<b>Nevada</b>	2021	4	0	0	0	0	0	4
	2022	4	2	0	0	0	0	6
	2023	6	0	0	0	0	0	6
<b>New Hampshire</b>	2021	5	1	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	1	5
<b>New Jersey</b>	2021	36	0	0	0	0	1	35
	2022	35	1	0	0	0	0	36
	2023	36	0	0	0	0	3	33
<b>New Mexico</b>	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
<b>New York</b>	2021	17	1	0	0	0	2	16
	2022	16	1	0	0	0	1	16
	2023	16	0	0	0	0	1	15
<b>North Carolina</b>	2021	71	2	0	0	0	0	73
	2022	73	1	0	0	0	1	73
	2023	73	2	0	0	0	0	75
<b>North Dakota</b>	2021	5	0	0	0	0	0	5
	2022	5	1	0	0	0	0	6
	2023	6	0	0	0	0	0	6
<b>Ohio</b>	2021	74	4	0	0	0	0	78
	2022	78	0	0	0	0	2	76
	2023	76	1	0	0	0	1	76
<b>Oklahoma</b>	2021	2	0	0	0	0	0	2
	2022	2	1	0	0	0	0	3
	2023	3	1	0	0	0	0	4

<b>Oregon</b>	2021	22	0	0	0	0	1	21
	2022	21	0	0	0	0	2	19
	2023	19	0	0	0	0	0	19
<b>Pennsylvania</b>	2021	60	1	0	0	0	0	61
	2022	61	5	0	0	0	3	63
	2023	63	0	0	0	0	0	63
<b>Rhode Island</b>	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
<b>South Carolina</b>	2021	38	0	0	0	0	0	38
	2022	38	1	0	0	0	0	39
	2023	39	0	0	0	0	0	39
<b>South Dakota</b>	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
<b>Tennessee</b>	2021	46	1	0	0	0	0	47
	2022	47	0	0	0	0	0	47
	2023	47	0	0	0	0	1	46
<b>Texas</b>	2021	240	7	0	0	0	1	246
	2022	246	6	0	0	0	3	249
	2023	249	6	0	0	0	2	253
<b>Utah</b>	2021	35	4	0	0	0	0	39
	2022	39	0	0	0	0	0	39
	2023	39	1	0	0	0	0	40
<b>Vermont</b>	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
<b>Virginia</b>	2021	45	0	0	0	0	0	45
	2022	45	1	0	0	0	2	44
	2023	44	1	0	0	0	1	44
<b>Washington</b>	2021	37	1	0	0	0	0	38
	2022	38	0	0	0	0	2	36
	2023	36	0	0	0	0	1	35
<b>West Virginia</b>	2021	4	1	0	0	0	0	5
	2022	5	1	0	0	0	0	6
	2023	6	0	0	0	0	0	6
<b>Wisconsin</b>	2021	38	1	0	0	0	1	38
	2022	38	2	0	0	0	0	40
	2023	40	0	0	0	0	0	40

<b>Wyoming</b>	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
<b>Total</b>	<b>2021</b>	<b>1,768</b>	<b>38</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28</b>	<b>1,778</b>
	<b>2022</b>	<b>1,778</b>	<b>46</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>43</b>	<b>1,781</b>
	<b>2023</b>	<b>1,781</b>	<b>27</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>23</b>	<b>1,785</b>

**Table No. 4**

**Status of Company-Owned Outlets  
For Years 2021 to 2023**

<b>State</b>	<b>Year</b>	<b>Outlets at Start of Year</b>	<b>Outlets Opened</b>	<b>Outlets Reacquired from Franchisees</b>	<b>Outlets Closed</b>	<b>Outlets Sold to Franchisees</b>	<b>Outlets at End of the Year</b>
<b>Arkansas</b>	2021	19	0	0	0	0	19
	2022	19	1	0	0	0	20
	2023	20	1	0	0	0	21
<b>Nevada</b>	2021	12	1	0	0	0	13
	2022	13	0	0	0	0	13
	2023	13	0	0	0	0	13
<b>Oklahoma</b>	2021	19	0	0	0	0	19
	2022	19	0	0	0	0	19
	2023	19	0	0	0	0	19
<b>Texas</b>	2021	20	1	0	0	0	21
	2022	21	1	0	0	0	22
	2023	22	0	0	0	0	22
<b>Total</b>	<b>2021</b>	<b>70</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>72</b>
	<b>2022</b>	<b>72</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>74</b>
	<b>2023</b>	<b>74</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>75</b>

**Table No. 5**

**Projected Single Unit Openings as Of December 31, 2024**

<b>State</b>	<b>Franchise Agreements Signed but Store Not Open</b>	<b>Projected New Franchised Stores in the Next Fiscal Year</b>	<b>Projected New Company Owned Stores in the Next Fiscal Year</b>
Alabama		1	
Alaska		0	
Arizona		2	
Arkansas		1	1
California		3	
Connecticut		0	
Colorado		3	
Delaware		0	
Florida		4	
Georgia		2	
Hawaii		0	
Idaho		1	
Illinois		1	
Indiana		1	
Iowa		1	
Kansas		1	
Kentucky		1	
Louisiana		1	
Maine		1	
Maryland		1	
Massachusetts		0	
Michigan		1	
Minnesota		0	
Mississippi		1	
Missouri		1	
Montana		0	
Nebraska		1	
Nevada		0	

<b>New Hampshire</b>		0	
<b>New Jersey</b>		1	
<b>New Mexico</b>		1	
<b>New York</b>		0	
<b>N. Carolina</b>		1	
<b>N. Dakota</b>		0	
<b>Ohio</b>		1	
<b>Oklahoma</b>		1	
<b>Oregon</b>		1	
<b>Pennsylvania</b>		3	
<b>Rhode Island</b>		0	
<b>S. Carolina</b>		1	
<b>S. Dakota</b>		1	
<b>Tennessee</b>		1	
<b>Texas</b>		5	1
<b>Utah</b>		1	
<b>Vermont</b>		0	
<b>Virginia</b>		1	
<b>Washington</b>		1	
<b>West Virginia</b>		0	
<b>Wisconsin</b>		1	
<b>Wyoming</b>		0	
<b>Total</b>		<b>50</b>	<b>2</b>

A list of names, business addresses, and business telephone numbers of all franchised stores, and of all Area Developers, as of December 31, 2023, is attached to this Disclosure Document as Exhibit B.

The name and last known location and telephone number of every franchisee who has had an outlet terminated, canceled, not renewed, sold their franchise or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the most recently completed fiscal year or who has not communicated with the Franchisor within 10 weeks of the application date is listed in the chart below. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

<b>Name</b>	<b>City</b>	<b>State</b>	<b>Telephone</b>
Steven Waldman*	Oro Valley	Arizona	909-289-0048
Andy Banton*	Carmel	California	925-918-3350
Mark Hornstra	El Dorado Hills	California	925-875-1713
Robert Goslin	Clovis	California	785-550-1630
Tracy Jackson	Sacramento	California	916-208-0205
Tina McMurdo*	Aurora	Colorado	720-936-3774
Debra Sawyer*	Orlando	Florida	804-387-9856
Kevin McGee	Winter Haven	Florida	813-760-3476
Rana Chams	Lake Worth	Florida	561-742-0272
Tina Brodersen	Palm Harbor	Florida	727-940-3033
Larry Schumacher*	Orlando	Florida	312-953-1640
Paul Sachse*	Port St. Lucie	Florida	561-965-6146
Bob Menhart	Fulton	Georgia	469-667-2972
Alex Howson*	Hinsdale	Illinois	630-484-5905
Munir Islam	Lisle	Illinois	630-452-5191
Amanda Daluga	Plainfield	Illinois	815-666-7466
Cary Kledzik*	Batavia	Illinois	630-862-9918
Munir Islam	Lisle	Illinois	630-452-5191
James O'Connor*	Mount Prospect	Illinois	847-778-9019
Syed Hasan*	Naperville	Illinois	630-416-3211
Gary Sexton	Carmel	Indiana	317-843-0727
Ray Turner*	West Des Moines	Iowa	515-988-8684
Wayne Freeman*	Olathe	Kansas	913-226-6095
Patrick Donnelly	Sykesville	Maryland	410-409-8258
Jeff Fritz	Golden Valley	Minnesota	763-231-7554
Laura Merritt*	Gulfport	Mississippi	901-238-7889
Jesse Keyser*	Ballwin	Missouri	618-201-1120
Ryan Hunt	Wentzville	Missouri	314-393-1298
Shelly Johnson	Billings	Montana	406-698-5962
Steven Klidas	North Hampton	New Hampshire	603-964-1181
Peter Sandham*	Lake Hopatcong	New Jersey	201-280-9754
Margaret Reale*	Margate	New Jersey	609-432-7930
Mike Handzo	Kinnelon	New Jersey	973-727-4204
Greg Zotian*	Hillsborough	New Jersey	908-369-7637



Margie Reale*	Margate	New Jersey	609-823-9144
Anthony Wills*	Port Jefferson	New York	646-528-2937
Gwen Ernesty	Fletcher	North Carolina	252-341-5728
Cory Jones	Poland	Ohio	440-554-6727
John Ponnett	Middletown	Pennsylvania	717-440-1166
Roee Tanay	Glenside	Pennsylvania	215-517-7632
Russ Bley	Litiz	Pennsylvania	973-738-4137
Tim Wilson	Lansdale	Pennsylvania	610-222-2268
Bud Childers	Summerville	South Carolina	803-230-1193
John Weber*	Franklin	Tennessee	501-940-8245
Jeff Adkins*	Collierville	Tennessee	901-508-3076
Todd Bains*	Lubbock	Texas	806-544-6252
Richard Buxbaum*	Houston	Texas	832-978-9497
Chris Loper	Dallas	Texas	214-828-1773
Cody Lovins*	Montgomery	Texas	713-885-7505
Orlando Uresti*	Helotes	Texas	210-372-9921
Robert Ragsdale*	Spring Branch	Texas	830-730-3434
Dylan Brunjes	Salt Lake City	Utah	801-652-3271
Ross Asay	Spanish Fork	Utah	801-592-1506
Anthony Sawyer*	Midlothian	Virginia	804-510-9973
Corey Belle	Bothell	Washington	425-374-3063
Anant Porwal*	Bellevue	Washington	425-830-2165
Chakir KamKam	Bothel	Washington	702-788-6351
Amanda Donovan*	Hurricane	West Virginia	304-397-6211
Ryan Poppenga	Eau Claire	Wisconsin	608-432-3440

\* These individuals remain a franchisee in the Sport Clips system as of December 31, 2023.

During the last 3 fiscal years, we have not signed any confidentiality clauses with any former or current franchisees or Area Developers. In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with Sport Clips franchise system. You may wish to speak with current and former franchisees and franchisees but be aware that not all such franchisees will be able to communicate with you.

There are no franchisee organizations associated with the Sport Clips franchise system that we have created, sponsored, or endorsed. No independent franchisee organizations have asked to be included in this Disclosure Document, and we do not know of any such organizations formed for Sport Clips franchisees.

## **ITEM 21**

### **FINANCIAL STATEMENTS**

Attached to this Disclosure Document as Exhibit C is a copy of our audited financial statements for the periods of January 1, 2021 to December 31, 2021, January 1, 2022 to December 31, 2022, and January 1, 2023 to December 31, 2023.

## **ITEM 22**

### **CONTRACTS**

Attached to this Disclosure Document as Exhibit D is a copy of the Franchise Agreement, which includes the MUDA, and a copy of the Release you will sign if you are renewing or selling the Franchise Agreement. Attached to this Disclosure Document as Exhibit E is a copy of the Agreement to Guaranty Lease, which you will sign only if we agree to guaranty your premises lease, and as Exhibit F is a copy of the Guaranty Lease only if the Company agrees to guaranty your loan from a third party. Attached to this Disclosure Document as Exhibit G is a copy of the Store Resale Assistance Agreement, which you will sign only if you request the Company to assist you in finding a buyer for your store. No other agreements are proposed for use by the Company in connection with the franchise described in this Disclosure Document.

## **ITEM 23**

### **RECEIPTS**

You will find copies of a detachable receipt at the very end of this Disclosure Document.

**ADDENDUM TO SPORT CLIPS, INC.  
FRANCHISE DISCLOSURE DOCUMENT  
STATE REGULATIONS**

**FOR RESIDENTS OF THE STATE OF CALIFORNIA**

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 DISCLOSURE DOCUMENT. Item 2 is amended to state the following: Neither the franchisor nor any person in Item 2 of the UFDD is 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 such association or exchange. The California Franchise Relations Act, Business and Professions Code Sections 20000 to 20043, provides the Franchisee with certain rights on termination 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 Agreement provides for termination upon bankruptcy. Federal bankruptcy law may prohibit termination of a franchise on filing of a petition in bankruptcy by a Franchisee (11 U.S.C.A. '101 et seq.). If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control. The Franchise Agreement contains a covenant not to compete that extends beyond the termination of the franchise. This provision may not be enforceable under California law. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as 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. The Franchise Agreement requires application of the law of the State of Texas. This provision may not be enforceable under California law. 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. 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).

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT [www.corp.ca.gov](http://www.corp.ca.gov).

## **FOR RESIDENTS OF THE STATE OF ILLINOIS**

Illinois law governs the franchise agreement(s).

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waiver compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

## **FOR RESIDENTS OF THE STATE OF MARYLAND**

Item 17 is amended to provide that, pursuant to COMAR 01.01.08.16L, the general release required as a condition of renewal and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law, and to provide that the Franchisee may sue in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law. Item 17 is amended to state that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise. The provision in the Franchise Agreement which provides for termination upon bankruptcy of the franchise may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.). This Amendment also applies to non-residents of Maryland who will operate a Sport Clips franchise in the state of Maryland.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other terms of any document executed in connection with the franchise.

## **FOR RESIDENTS OF THE STATE OF MINNESOTA**

Minnesota statute §80C14 and Minnesota Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document or Franchise Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of jurisdiction.

Minnesota statute §80C14 provides: It shall be deemed unfair and inequitable for any person to:

(A) Terminate or cancel a franchise without first giving written notice setting forth all the reasons for the termination or cancellation to the Franchisee at least 90 days in advance of termination or cancellation, and the recipient of a notice fails to correct the reasons stated for cancellation or termination within 60 days within receipt of the notice, except that the notice shall be effective immediately upon receipt where the alleged grounds are:

- 1) Voluntary abandonment of the franchise relationship by the Franchisee;
- 2) The conviction of the Franchisee of an offense directly related to the business conducted pursuant to the franchise; or

3) Failure to cure a default under the Franchise Agreement which materially impairs the goodwill associated with the Franchisor's trade name, trademark, service mark, logotype or other commercial symbol after the Franchisee has received written notice to cure of at least 24 hours in advance thereof;

(B) Terminate or cancel a franchise except for good cause. "Good cause" shall be failure by the Franchisee substantially to comply with reasonable requirements imposed upon him by the franchise including, but not limited to:

- 1) The bankruptcy or insolvency of the Franchisee;
- 2) Assignment for the benefit of creditors or similar disposition of the assets of the franchise business;
- 3) Voluntary abandonment of the franchise business;
- 4) Conviction or a plea of guilty or no contest to a charge of violating any law relating to the franchise business; or
- 5) Any act by, or conduct of, the Franchisee which materially impairs the goodwill associated with the Franchisor's trademark, trade name, service mark, logotype or other commercial symbol; or

(C) Unless the failure to renew the franchise is for good cause as defined in clause (b), Franchisor may not fail to renew a franchise unless (i) the Franchisee has been given written notice of the intention not to renew at least 180 days in advance thereof and (ii) has been given an opportunity to operate the franchise over a sufficient period of time to enable the franchisee to recover the fair market value of the franchise as a going concern measured from the date of the failure to renew. No franchisor may refuse to renew a franchise if the refusal is for the purpose of converting the franchisee's business premises to an operation that will be owned by the franchisor for its own account.

A franchisor may not unreasonably withhold consent to an assignment, transfer, or sale of the franchise where the assignee meets the present qualifications and standards required of other franchisees.

Item 13 is modified as follows: The Minnesota Department of commerce requires that a Franchisor indemnify Minnesota franchisees against liability to third parties resulting from claims by third parties that the Franchisee's use of the trademark infringes trademark rights of the third party. The Company does not indemnify against the consequences of the Franchisee's use of the Company's trademark except in accordance with the requirements of the Franchise Agreement, and, as a condition to indemnification, the Franchisee must provide notice to the Company of any such claim within 10 days and tender the defense of the claim to the Company. If the Company accepts the tender of defense, the Company has the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim.

Item 17 is amended to provide that you shall not be required to assent to a general release.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

## FOR RESIDENTS OF THE 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 A 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 OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT 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, 28 LIBERTY STREET, 21ST FLOOR, NEW YORK, NEW YORK 10005.**

**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, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor 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 10 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, antifraud, 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 a 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 other 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.

3. The following is added to the end of Item 4:

Neither the franchisor, its affiliate, its predecessor, officers, or general partner during the 10-year period immediately before the date of the offering circular: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. 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 or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 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 Item 17(c), titled **“Requirements for franchisee to renew or extend,”** and Item 17(m), entitled **“Conditions for franchisor approval of transfer”**:

However, to the extent required by applicable law, all rights you enjoy and any causes 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 proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

6. The following language replaces the “Summary” section of Item 17(d), titled **“Termination by franchisee”**:

You may terminate the agreement on any grounds available by law.

7. The following is added to the end of the “Summary” section of Item 17(j), titled **“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 Item 17(v), titled **“Choice of forum”**, and Item 17(w), titled **“Choice of law”**:

The foregoing 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.

#### **FOR RESIDENTS OF THE STATE OF NORTH DAKOTA**

A contractual requirement that a prospective franchisee sign a general release, waive trial by jury, or be required to litigate outside the State of North Dakota is unenforceable under North Dakota Law. These provisions are deleted in the Disclosure Document and the Franchise Agreement in the State of North Dakota. Post-termination covenants are generally considered unenforceable in the State of North Dakota. In the Franchise Agreement, the choice of law and choice of forum provisions are deleted in the state of North Dakota.

#### **FOR RESIDENTS OF THE STATE OF RHODE ISLAND**

Item 17 is amended to state that section 19-28-1-14 of the Rhode Island Franchise Investment Act provides that "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."

#### **FOR RESIDENTS OF THE STATE OF VIRGINIA**

Item 4 is amended to state that neither the franchisor, any parent, any predecessor, any affiliate, any general partner of the franchisor, any officer of the franchisor, nor any individual who will have management responsibility relating to the sale or operation of the franchise being offered has filed as a debtor (or had filed against it) a petition under a foreign bankruptcy or has obtained a discharge of its debts under a foreign bankruptcy code.

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document for Sport Clips, Inc. for use in the Commonwealth of Virginia shall be amended as follows:

The following statements are added to Item 17.h: "Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the franchise agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable."

#### **FOR RESIDENTS OF THE STATE OF WASHINGTON**

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

**EXHIBIT A**

**LIST OF STATE ADMINISTRATORS  
AND  
AGENTS FOR SERVICE OF PROCESS**

## **LIST OF STATE ADMINISTRATORS**

STATE OF CALIFORNIA, Corporations Commissioner, Department of Financial Protection and Innovation, 320 West 4th Street, Los Angeles, California 90013-1105; Telephone: (213) 576-7500.

STATE OF CONNECTICUT, Banking Commissioner, 44 Capitol Avenue, Hartford, Connecticut 06106; Telephone: (203) 566-4560.

STATE OF HAWAII, Commissioner of Securities, 335 Merchant Street, Room 203, Honolulu, Hawaii 96813; Telephone: (808) 586-2722.

STATE OF ILLINOIS, Illinois Attorney General, 500 South Second Street, Springfield, Illinois 62706; Telephone: (217) 782-4465.

STATE OF INDIANA, Chief Deputy Commissioner, Securities Division, 302 West Washington Street, Room E111, Indianapolis, Indiana 46204; Telephone: (317) 232-6681.

STATE OF MARYLAND, Office of the Attorney General, Securities Division, 200 St. Paul Place, Baltimore, Maryland 21202; Telephone: (410) 576-6360.

STATE OF MICHIGAN, Franchise Administrator, 670 Law Building, Lansing, Michigan 48913; Telephone: (517) 373-7177.

STATE OF MINNESOTA, Deputy Commissioner, Minnesota Department of Commerce, 85 7<sup>th</sup> Place East, Suite 500, St. Paul, Minnesota 55101-2198; Telephone: (612) 296-6325.

STATE OF NEW YORK, New York State Department of Law, Investor Protection Bureau, 28 Liberty Street, 21st Floor, New York, N.Y. 10005; Telephone: (212) 416-8236.

STATE OF NORTH DAKOTA, Securities Commissioner, North Dakota Securities Department, 600 East Boulevard Avenue, State Capitol -- 5<sup>th</sup> Floor, Department 414, Bismarck, North Dakota 58505-0510; Telephone: (701) 328-4712.

STATE OF RHODE ISLAND, Division of Securities, Department of Business Regulation, John O. Pastore Complex, 1511 Pontiac Avenue, Building 69-1, Cranston, Rhode Island 02910; Telephone: (401) 462-9587.

STATE OF SOUTH DAKOTA, Franchise Administrator, Division of Securities, 124 S. Euclid, Suite 104, Pierre, South Dakota 57501; Telephone: (605) 773-4823.

STATE OF VIRGINIA, Securities and Retail Franchising Division, 1300 E. Main Street, 1st Floor, Richmond, Virginia 23219; Telephone: (804) 371-9051.

STATE OF WASHINGTON, Department of Financial Institutions, Securities Division, P.O. Box 31200, Olympia, Washington 98507-1200; Telephone: (206) 753-6928.

STATE OF WISCONSIN, Commissioner of Securities, Franchise Administrator, 345 W. Washington Avenue, 4<sup>th</sup> Floor, P.O. Box 1768, Madison, Wisconsin 53701-1768; Telephone: (608) 261-9555.

## **Agents for Service of Process**

STATE OF CALIFORNIA, Commissioner of Corporations, Department of Financial Protection and Innovation, 320 West 4th Street, Los Angeles, California 90013-1105.

STATE OF HAWAII, Commissioner of Securities, Department of Commerce and Consumer Affairs, Business Regulation Division, 335 Merchant Street, Room 203, Honolulu, Hawaii 96813.

STATE OF ILLINOIS, Illinois Attorney General, 500 South Second Street, Springfield, Illinois 62706.

STATE OF INDIANA, Secretary of State, Securities Division, 302 West Washington Street, Room E111, Indianapolis, Indiana 46204.

STATE OF MARYLAND, Maryland Securities Commissioner, 200 St. Paul Place, Baltimore, Maryland 21202-2020.

STATE OF MINNESOTA, Commissioner of Commerce, Minnesota Department of Commerce, 85 7<sup>th</sup> Place East, Suite 500, St. Paul, Minnesota 55101-2198.

STATE OF NEW YORK, New York Secretary of State, 99 Washington Avenue, Albany, New York 12231, telephone (518) 473-2492.

STATE OF NORTH DAKOTA, Securities Commissioner, North Dakota Securities Department, 600 East Boulevard Avenue, State Capitol -- 5<sup>th</sup> Floor, Department 414, Bismarck, North Dakota 58505-0510.

STATE OF RHODE ISLAND, Director, Department of Business Regulation, Division of Securities, Department of Business Regulation, John O. Pastore Complex, 1511 Pontiac Avenue, Building 69-1, Cranston, Rhode Island 02910.

STATE OF SOUTH DAKOTA, Director of the Division of Securities, 124 South Euclid, Suite 104, Pierre, South Dakota 57501-2017.

STATE OF VIRGINIA, Clerk, Virginia State Corporation Commission, 1300 E. Main Street, 1st Floor, Richmond, Virginia 23219.

STATE OF WASHINGTON, Director of Financial Institutions, Securities Division, P.O. Box 41200, Olympia, Washington 985047-1200.

STATE OF WISCONSIN, Administrator, Division of Securities, Franchise Administrator, 345 W. Washington Avenue, 4<sup>th</sup> Floor, P.O. Box 1768, Madison, Wisconsin 53701-1768.

If a state is not listed, Sport Clips, Inc. has not appointed an agent for service of process in that state in connection with the requirements of franchise laws.

**EXHIBIT B**

**LIST OF CURRENT  
SPORT CLIPS FRANCHISEES AND  
AREA DEVELOPERS**

<b>ALABAMA</b>				
1	AL506	Butcher Cuts, Inc. Trevor Butcher	171 US Highway 31 North, Suite B Athens, AL 35611	256-444-0403
2	AL102	AMJACO, Inc. John Weber	1942-A Highway 31 South, Suite A Birmingham, AL 35244	205-982-2499
3	AL103	AMJACO, Inc. John Weber	1616 Gadsten Highway, Suite 106 Birmingham, AL 35235	205-655-3220
4	AL104	AMJACO, Inc. John Weber	1401 Doug Baker Boulevard, Suite 108 Birmingham, AL 35242	205-408-8090
5	AL108	Crew Cut 4, Inc. Liz Taliaferro	5519 Grove Boulevard, Suite 133 Birmingham, AL 35244	205-444-3154
6	AL111	Butcher Cuts, Inc. Trevor Butcher	1120 Cullman Shopping Center NW Cullman, AL 35055	256-735-4573
7	AL308	AMJACO, Inc. John Weber	6935 Highway 90, Suite 110 Daphne, AL 36526	251-408-9553
8	AL504	Butcher Cuts, Inc. Trevor Butcher	2407 6th Avenue, Suite 8 Decatur, AL 35601	256-822-2132
9	AL601	AMJACO, Inc. John Weber	5031 Montgomery Highway, Suite 2 Dothan, AL 36302	334-984-0244
10	AL303	AMJACO, Inc. John Weber	86 Plantation Pointe Fairhope, AL 36532	251-929-0610
11	AL505	Clippers of the Mid-South, LLC Jeff Adkins	2917 Mall Road Florence, AL 35630	256-275-7215
12	AL107	AMJACO, Inc. John Weber	3441 Lowery Parkway, Suite 123 Fultondale, AL 35068	205-841-0430
13	AL105	AMJACO, Inc. John Weber	4421 Creekside Avenue, Suite 153 Hoover, AL 35244	205-733-1975
14	AL501	Butcher Cuts, Inc. Trevor Butcher	6275 University Drive, Suite 21 Huntsville, AL 35806	256-270-7022
15	AL502	Butcher Cuts, Inc. Trevor Butcher	4800 Whitesburg Drive, Suite 17 Huntsville, AL 35802	256-517-8952
16	AL507	Butcher Cuts, Inc. Trevor Butcher	9070 Memorial Parkway SW, Suite 260 Huntsville, AL 35802	256-384-5092
17	AL503	Butcher Cuts, Inc. Trevor Butcher	5510 Promenade Point Parkway NW, Suite 130 Madison, AL 35757	256-325-2121
18	AL301	AMJACO, Inc. John Weber	740 Schillinger Road South, Suite B4 Mobile, AL 36695	251-639-3490
19	AL302	AMJACO, Inc. John Weber	4419-C Rangeline Road Mobile, AL 36619	251-661-7920
20	AL304	AMJACO, Inc. John Weber	3725 Airport Boulevard, Suite 100 H Mobile, AL 36608	251-341-0390

21	AL306	AMJACO, Inc. John Weber	7721 Airport Boulevard, Suite E140 Mobile, AL 36608	251-380-8977
22	AL307	AMJACO, Inc. John Weber	1390 Tingle Circle West, Suite D-4 Mobile, AL 36606	251-298-5282
23	AL201	Weber and Jones Investments, Inc. John Weber	2518 Berryhill Road Montgomery, AL 36117	334-215-1355
24	AL402	MVP, LLC Houston Hopkins	3380 McFarland Boulevard Northport, AL 35401	205-331-4642
25	AL330	SWI II Enterprise, LLC Shane Irvin	2115 Interstate Drive, Suite 3-C Opelika, AL 36801	334-203-1922
26	AL109	SWI II Enterprise, LLC Shane Irvin	210 Oxford Exchange Boulevard Oxford, AL 36203	256-831-6444
27	AL202	MVP, LLC Houston Hopkins	2786 Legends Parkway Prattville, AL 36066	334-285-1969
28	AL305	AMJACO, Inc. John Weber	10200 Eastern Shore Boulevard, Suite 108 Spanish Fort, AL 36527	251-625-2921
29	AL401	MVP, LLC Houston Hopkins	1800 McFarland Boulevard East, Suite 602 Tuscaloosa, AL 35401	205-345-8887
30	AL112	SWI II Enterprise, LLC Shane Irvin	623 Montgomery Highway Vestavia, AL 35216	205-848-2208

#### **ALASKA**

1	AK101	Magnate Alaska, LLC Joey Eski	8920 Old Seward Highway Anchorage, AK 99515	907-349-2550
2	AK102	Magnate Alaska, LLC Joey Eski	1771 E. Parks Highway Wasilla, AK 99654	907-373-2555

#### **ARIZONA**

1	AZ116	Lee Hill Investments, LLC Val Hill	1809 N. Dysart Road, C-103 Avondale, AZ 85323	623-547-3029
2	AZ130	Sundance Clips, LLC Tim Dunn	944 S Watson Road, Suite 104 Buckeye, AZ 85326	623-327-0500
3	AZ406	NAZ Clips, L.L.C. James Dahl	2250 Highway 95, Suite 536 Bullhead City, AZ 86429	928-299-5399
4	AZ139	Lee Hill Investments, LLC Val Hill	29605 N. Cave Creek Road, Suite 107 Cave Creek, AZ 85331	480-502-6867
5	AZ105	Lee Hill Investments, LLC Val Hill	800 N. 54th Street, Suite L-2 Chandler, AZ 85226	480-785-9301
6	AZ114	Lee Hill Investments, LLC Val Hill	4245 S. Arizona Avenue, Suite 2 Chandler, AZ 85248	480-895-8494

7	AZ115	Raintree Clips, LLC Kevan Boyce	2875 W. Ray Road, Suite 17 Chandler, AZ 85224	480-857-1272
8	AZ122	Lee Hill Investments, LLC Val Hill	2990 E. Germann Road, Suite D-102 Chandler, AZ 85296	480-917-2899
9	AZ144	Lee Hill Investments, LLC Val Hill	1860 S. Alma School Road, Suite 4 Chandler, AZ 85286	480-855-5211
10	AZ403	NAZ Clips, L.L.C. James Dahl	319 W. Regent Street, Suite 211 Flagstaff, AZ 86001	928-774-9109
11	AZ101	Lee Hill Investments, LLC Val Hill	1084 S. Gilbert Road, Suite 102 Gilbert, AZ 85296	480-558-0809
12	AZ123	Lee Hill Investments, LLC Val Hill	4622 S. Higley Road, Suite 102 Gilbert, AZ 85297	480-840-6880
13	AZ143	Lee Hill Investments, LLC Val Hill	1877 E. Williams Field Road, Suite 104 Gilbert, AZ 85295	480-540-4866
14	AZ111	Lee Hill Investments, LLC Val Hill	8251 W. Union Hills, Suite 110 Glendale, AZ 85308	623-537-3360
15	AZ135	The Peacock Companies, LLC Val Hill	5830 W Thunderbird Road, Suite B-7 Glendale, AZ 85306	602-938-4335
16	AZ149	The Peacock Companies, LLC Val Hill	9220 W. Glendale Avenue, Suite 102 Glendale, AZ 85305	623-440-9437
17	AZ140	Sundance Clips, LLC Tim Dunn	960 S. Sarival Avenue, Suite 119 Goodyear, AZ 85338	623-925-2003
18	AZ401	NAZ Clips, L.L.C. James Dahl	3880 Stockton Hill Road, Suite 105 Kingman, AZ 86409	928-692-7970
19	AZ402	NAZ Clips, L.L.C. James Dahl	91 London Bridge Road, Suite 106 Lake Havasu City, AZ 86403	928-453-7712
20	AZ204	SEU Enterprises, LLC Shahin Urias	5920 W. Arizona Pavilion's Drive, Suite 105 Marana, AZ 85743	520-284-2427
21	AZ137	Lee Hill Investments, LLC Val Hill	21423 N. John Wayne Parkway, Suite 103 Maricopa, AZ 85138	520-374-6040
22	AZ102	Lee Hill Investments, LLC Val Hill	6606 E. McKellips, Suite 103 Mesa, AZ 85215	480-830-5818
23	AZ103	Lee Hill Investments, LLC Val Hill	1940 S. Val Vista Drive, Suite 103 Mesa, AZ 85204	480-892-5811
24	AZ104	Mesa Village Clips, LLC Kevan Boyce	1927 N. Gilbert Road Mesa, AZ 85203	480-833-6151
25	AZ117	Lee Hill Investments, LLC Val Hill	1917 S. Signal Butte Road, Suite 108 Mesa, AZ 85209	480-380-2293



26	AZ128	DR Clips, LLC Kevan Boyce	1960 W. Baseline Road, Suite 102 Mesa, AZ 85202	480-839-1529
27	AZ129	Lee Hill Investments, LLC Val Hill	6736 E. Baseline Road, #106 Mesa, AZ 85206	480-985-4141
28	AZ132	Grapevine Ventures, LLC Maggie Valentini	937 N. Dobson Road, Suite 103 Mesa, AZ 85201	480-668-4247
29	AZ138	San Tan Clips, LLC Kevan Boyce	5329 S. Power Road, Suite C Mesa, AZ 85201	480-638-9181
30	AZ142	ORF, LLC Maggie Valentini	1920 S. Stapley Drive, Suite 104 Mesa, AZ 85204	602-601-5923
31	AZ145	The Peacock Companies, LLC Val Hill	4434 E. Brown Road, Suite 101 Mesa, AZ 85205	480-634-4031
32	AZ202	LLU Enterprises, LLC Shahin Urias	2060 E. Tangerine Road, Suite 142 Oro Valley, AZ 85755	520-219-8201
33	AZ127	Lee Hill Investments, LLC Val Hill	25101 N. Lake Pleasant Parkway, Suite 1355 Peoria, AZ 85383	623-566-4777
34	AZ106	Lee Hill Investments, LLC Val Hill	4645 E. Chandler Boulevard, Suite 12 Phoenix, AZ 85048	480-961-2131
35	AZ118	Lee Hill Investments, LLC Val Hill	610 East Bell Road, Suite A-104 Phoenix, AZ 85022	602-361-2940
36	AZ119	Lee Hill Investments, LLC Val Hill	34640 N. North Valley Parkway, Suite 110 Phoenix, AZ 85086	623-879-1098
37	AZ131	Lee Hill Investments, LLC Val Hill	3045 W. Aqua Fria Freeway, Suite 103 Phoenix, AZ 85027	623-780-5730
38	AZ134	Lee Hill Investments, LLC Val Hill	4655 E. Cactus Road, Suite 3A06 Phoenix, AZ 85032	480-275-8894
39	AZ141	Lee Hill Investments, LLC Val Hill	4355 E. Indian School Road, Suite 160 Phoenix, AZ 85018	602-358-8620
40	AZ146	The Peacock Companies, LLC Val Hill	24874 N. 67th Avenue, Suite 100 Phoenix, AZ 85383	623-594-3089
41	AZ148	The Peacock Companies, LLC Val Hill	7650 S. 59th Avenue, Suite 102 Phoenix, AZ 85339	602-354-7050
42	AZ405	NAZ Clips, L.L.C. James Dahl	1502 Willow Creek Road, Suite A Prescott, AZ 86301	928-778-0255
43	AZ404	NAZ Clips, L.L.C. James Dahl	5621 State Route 69, Suite 200 Prescott Valley, AZ 86303	928-778-2085
44	AZ120	Lee Hill Investments, LLC Val Hill	1745 W. Hunt Highway, Suite 105 Queen Creek, AZ 85143	480-655-5600

45	AZ124	Lee Hill Investments, LLC Val Hill	20311 S. Ellsworth Road, Suite 105 Queen Creek, AZ 85142	480-564-1020
46	AZ150	Lee Hill Investments, LLC Val Hill	25166 S. Ellsworth Road, Suite #A102 Queen Creek, AZ 85142	480-687-2847
47	AZ147	Lee Hill Investments, LLC Val Hill	40930 N. Ironwood Road, Suite #104 San Tan Valley, AZ 85140	480-550-5432
48	AZ107	Lee Hill Investments, LLC Val Hill	10893 N. Scottsdale Road, Suite 117 Scottsdale, AZ 85254	480-420-3444
49	AZ125	Lee Hill Investments, LLC Val Hill	6501 E. Greenway Road, #121 Scottsdale, AZ 85254	480-607-2700
50	AZ126	Lee Hill Investments, LLC Val Hill	15560 N. Frank Lloyd Wright Boulevard, Suite B9 Scottsdale, AZ 85260	480-451-1569
51	AZ133	The Peacock Companies, LLC Val Hill	7730 E McDowell Road, Suite 106 Scottsdale, AZ 85257	480-990-1778
52	AZ112	Lee Hill Investments, LLC Val Hill	13755 N. Litchfield Road, Suite 107 Surprise, AZ 85379	623-975-4633
53	AZ136	Lee Hill Investments, LLC Val Hill	16581 W. Bell Road, Suite 102 Surprise, AZ 85374	623-584-7894
54	AZ151	The Peacock Companies, LLC Val Hill	17200 W. Peoria Avenue, Suite 112 Surprise, AZ 85388	623-231-7386
55	AZ121	Lee Hill Investments, LLC Val Hill	815 E. Baseline Road, Suite B107 Tempe, AZ 85283	480-456-3086
56	AZ201	SEU Enterprises, LLC Shahin Urias	7625 N. Oracle Road, Suite 115 Tucson, AZ 85704	520-229-2102
57	AZ203	SEU Enterprises, LLC Shahin Urias	4230 N. Oracle Road, Suite 120 Tucson, AZ 85705	520-407-1000
58	AZ205	SEU Enterprises, LLC Shahin Urias	1065 E. Tucson Marketplace Boulevard, Suite 202 Tucson, AZ 85713	520-903-1111
59	AZ206	SEU Enterprises, LLC Shahin Urias	5608 E. Broadway Boulevard Tucson, AZ 85711	520-519-1000
60	AZ207	SLU Enterprises, LLC Shahin Urias	6501 E. Grant Road, Suite 131 Tucson, AZ 85712	520-221-2006
61	AZ208	SLU AZ208, LLC Shahin Urias	3820 West River Road, Suite 110 Tucson, AZ 85741	520-441-7771
62	AZ209	SLU AZ209, LLC Shahin Urias	4874 South Landing Way, Suite 160 Tucson, AZ 85714	520-288-8418
63	AZ210	SEU Enterprises, LLC Shahin Urias	9431 East 22nd Street, Suite 131 Tucson, AZ 85710	521-277-7074

64	AZ301	Yuma Clips, LLC Tim Dunn	1630 S. Pacific Avenue, Suite 103 Yuma, AZ 85365	928-373-0500
65	AZ302	Yuma Clips Management Co, LLC Tim Dunn	11231 E. Commercial Centre Loop Yuma, AZ 85367	928-342-1213

<b>ARKANSAS</b>				
1	AR401	ZG & CG, LLC Bryan Lutz	3009 East Highland Drive Jonesboro, AR 72401	870-932-1833
2	AR402	ZG & CG, LLC Bryan Lutz	723 East Parker Road, Suite D Jonesboro, AR 72404	870-938-0514

<b>CALIFORNIA</b>				
1	CA823	JSK Group, LLC Don Berger	2640 5th Street, Suite C Alameda, CA 94501	510-521-2887
2	CA824	Modern Clips, LLC Satheesh Rangappan	410 Napa Junction Road, Suite 104 American Canyon, CA 94503	707-563-5827
3	CA528	PLB Holdings Corporation Paul Bibeau	5569 E. Santa Ana Canyon Road Anaheim Hills, CA 92807	714-282-1214
4	CA770	West Coast Clips, Inc. Matt Kneeland	2681 Calloway Drive, Suite 310 Bakersfield, CA 93312	661-587-2547
5	CA771	West Coast Clips, Inc. Matt Kneeland	11320 Ming Avenue, Suite 320 Bakersfield, CA 93311	661-663-0727
6	CA842	Modern Clips, LLC Satheesh Rangappan	808 Southampton Road Benicia, CA 94510	707-751-1775
7	CA814	JSK Group, LLC Don Berger	5541 Lone Tree Way, Suite 120 Brentwood, CA 94513	925-513-2288
8	CA706	Strategic Salon Solutions, Inc. Andrea Booth	2452 W. Victory Boulevard Burbank, CA 91506	818-557-1344
9	CA655	H Waldie, LLC Steven Waldman	1008 Cherry Balley Boulevard, Suite 120 Calimesa, CA 92320	949-478-4247
10	CA752	SCJM2, LLC Ron Chamberlain	391 Carmen Drive Camarillo, CA 93010	805-484-3720
11	CA401	SCJM2, LLC Ron Chamberlain	2708 Loker Avenue West, Suite 106 Carlsbad, CA 92010	760-931-1330
12	CA421	SCJM2, LLC Ron Chamberlain	7180 Avenida Encinas, Suite 102 Carlsbad, CA 92011	760-585-4975
13	CA423	MYST, Inc. Marek Tlalka	7720 Rancho Santa Fe Road, Suite B Carlsbad, CA 92009	760-230-4802
14	CA102	Cotton Tops Enterprises, Inc. Kevin Henkel	4005 Manzanita Avenue, #58 Carmichael, CA 95608	916-489-1886
15	CA635	Shear Blitz, Inc. Arif Taj	14230 Chino Hills Parkway, Suite D Chino Hills, CA 91709	909-548-4500

16	CA404	SCJM2, LLC Ron Chamberlain	884 Eastlake Parkway, Suite 1627 Chula Vista, CA 91914	619-656-8231
17	CA120	JPGM, Inc. Gene Moorhouse	6920 Auburn Boulevard, Suite 130 Citrus Heights, CA 95621	916-671-4817
18	CA202	West Coast Clips, Inc. Matt Kneeland	1215 N. Willow, Suite 170 Clovis, CA 93619	559-323-1252
19	CA205	West Coast Clips, Inc. Matt Kneeland	1850 Herndon Avenue, Suite 110 Clovis, CA 93611	559-765-4408
20	CA805	Modern Clips, LLC Satheesh Rangappan	5434 Ygnacio Valley Road, Suite 50 Concord, CA 94521	925-673-5686
21	CA518	MGClips, LLC Rick Hill	185 E. 17th Street, Suite D Costa Mesa, CA 92627	949-650-4820
22	CA505	Batter Up, Inc. Matt Brown	10071 Valley View Street, Suite D-1 Cypress, CA 90630	562-230-9610
23	CA806	JSK Group, LLC Don Berger	9500 Crow Canyon Road, Suite B Danville, CA 94506	925-648-2887
24	CA111	Cotton Tops Enterprises, Inc. Kevin Henkel	1411 West Covell Boulevard, Suite 106 Davis, CA 95616	530-753-6000
25	CA405	SCJM2, LLC Ron Chamberlain	2632 Del Mar Heights Del Mar, CA 92014	858-523-0057
26	CA653	RFDM Sport, Inc. Rafael Falcon	5120 Hamner Avenue, Suite 130 Eastvale, CA 91752	951-934-3228
27	CA416	SCJM2, LLC Ron Chamberlain	12098 Fury Lane #B1 El Cajon, CA 92019	619-567-3728
28	CA116	KBRM, LLC Kim Tworek	4420 Town Center Boulevard, Suite 120 El Dorado Hills, CA 95762	916-933-9090
29	CA639	SCJM2, LLC Ron Chamberlain	630 N. Sepulveda Boulevard, Suite 6A El Segundo, CA 90245	310-616-3115
30	CA109	Rocky Ridge Investment Group, Inc. Jeff Simms	8259 Laguna Boulevard, Suite 140 Elk Grove, CA 95758	916-691-4247
31	CA414	SCJM2, LLC Ron Chamberlain	276 N. El Camino Real, Suite D Encinitas, CA 92024	760-942-8100
32	CA705	Way-Wise International, Inc. Firoz Bari	17200 Ventura Boulevard Encino, CA 91316	818-990-6788
33	CA408	SCJM2, LLC Ron Chamberlain	1036 West Valley Parkway, Suite 114 Escondido, CA 92025	760-735-3322
34	CA103	Cotton Tops Enterprises, Inc. Kevin Henkel	5351 Sunrise Boulevard Fair Oaks, CA 95628	916-967-2547
35	CA841	Modern Clips, LLC Satheesh Rangappan	1570 Gateway Boulevard, Suite B Fairfield, CA 94533	707-399-9181

36	CA106	KBRM, LLC Kim Tworek	25075 Blue Ravine Road, Suite 140 Folsom, CA 95630	916-817-2555
37	CA112	KBRM, LLC Kim Tworek	9475 Madison Avenue, Suite 130 Folsom, CA 95630	916-987-9090
38	CA118	Cotton Tops Enterprises, Inc. Kevin Henkel	2779 East Bidwell Street, Suite 200 Folsom, CA 95630	916-214-0427
39	CA651	Shear Blitz, Inc. Arif Taj	16155 Sierra Lakes Road, Suite 150 Fontana, CA 92336	909-491-7774
40	CA521	MGClips, LLC Rick Hill	26761 Portola Parkway, Suite 2C Foothill Ranch, CA 92610	949-354-5617
41	CA530	SCJM2, LLC Ron Chamberlain	18633 Brookhurst Street, Suite 2D Fountain Valley, CA 92708	714-625-8631
42	CA201	West Coast Clips, Inc. Matt Kneeland	9433 North Fort Washington, Suite 105-106 Fresno, CA 93720	559-434-5476
43	CA203	West Coast Clips, Inc. Matt Kneeland	782 W. Palmdon Avenue, Suite 782 Fresno, CA 93704	559-438-1909
44	CA206	West Coast Clips, Inc. Matt Kneeland	6770 North Brawley Avenue, Suite 102 Fresno, CA 93711	559-261-9940
45	CA519	PLB Holdings Corporation Paul Bibeau	1060 E. Bastanchury Road Fullerton, CA 92835	714-257-9820
46	CA630	Trim Team Ventures, Inc. Arif Taj	1385 E. Gladstone Street, Suite 100 Glendora, CA 91740	909-305-2547
47	CA783	SCJM2, LLC Ron Chamberlain	5801 Calle Real, Suite B Goleta, CA 93117	805-681-0559
48	CA652	RFDM Sport, Inc. Darren Molles	12693 Main Street, Suite 230 Hesperia, CA 92344	760-488-1441
49	CA502	Batter Up, Inc. Matt Brown	19710 Beach Boulevard Huntington Beach, CA 92648	714-968-5951
50	CA524	JBD Investments, Inc. Brian Corey	6834 Edinger Avenue Huntington Beach, CA 92647	714-842-1725
51	CA501	SCJM2, LLC Ron Chamberlain	6274 Irvine Boulevard Irvine, CA 92620	949-748-8228
52	CA522	SCJM2, LLC Ron Chamberlain	6779 Quail Hill Parkway Irvine, CA 92603	949-748-6775
53	CA531	SCJM2, LLC Ron Chamberlain	18050 Culver Drive Irvine, CA 92612	949-336-8779
54	CA640	Asralphs Enterprises Stacey Ralphs	707 Foothill Boulevard, Suite 5 La Canada, CA 91011	818-864-6747
55	CA526	PLB Holdings Corporation Paul Bibeau	1202 S. Idaho Street, Suite G La Habra, CA 90631	714-773-1178
56	CA406	SCJM2, LLC Ron Chamberlain	8855 Villa La Jolla Drive, Suite 401 La Jolla, CA 92037	858-657-0255

57	CA419	Home Work Services, Inc. Dan Stoneman	8034 La Mesa Boulevard La Mesa, CA 91942	619-303-6404
58	CA603	JBD Investments, Inc. Brian Corey	79024 Highway 111, Suite 104 La Quinta, CA 92253	760-564-6100
59	CA508	Shear Blitz, Inc. Arif Taj	2855 Foothill Boulevard, Suite #A-4 La Verne, CA 91750	909-947-8170
60	CA506	MGClips, LLC Rick Hill	27412 Antonio Parkway, Suite R3 Ladera Ranch, CA 92694	949-364-7900
61	CA532	MGClips, LLC Rick Hill	32391 Golden Lantern, Suite D Laguna Niguel, CA 92677	949-503-2551
62	CA516	MGClips, LLC Rick Hill	27311 La Paz Road, Suite F Laguna Niguel, CA 92677	949-916-9825
63	CA646	K.A. Bowers, LLC Ken Bowers	31800 Grape Street, Unit B2 Lake Elsinore, CA 92532	951-579-4550
64	CA510	SCJM2, LLC Ron Chamberlain	23647 El Toro Road, Suite C Lake Forest, CA 92630	949-770-2243
65	CA707	Haddad's, LLC Walid Haddad	44506 Valley Central Way, 103 Lancaster, CA 93536	661-951-8200
66	CA809	JSK Group, LLC Don Berger	4338 Las Positas Road Livermore, CA 94550	925-371-2887
67	CA255	Cotton Tops Enterprises, Inc. Kevin Henkel	2601 Reynolds Ranch Parkway, Suite 120 Lodi, CA 95240	209-400-6030
68	CA643	H Waldie, LLC Steven Waldman	5943 E. Spring Street Long Beach, CA 90808	562-275-8360
69	CA642	SCJM2, LLC Ron Chamberlain	1221 Artesia Boulevard, Suite 102 Manhattan Beach, CA 90266	424-277-9280
70	CA271	Central Coast Cutters, LLC Andy Banton	140 General Stilwell, Suite 140 Marina, CA 93933	831-324-4915
71	CA649	MGClips, LLC Rick Hill	30155 Haun Road Menifee, CA 92584	951-566-4768
72	CA509	Shear Blitz, Inc. Arif Taj	6445 Pat's Ranch Road, Suite C Mira Loma, CA 91752	951-739-7664
73	CA525	MGClips, LLC Rick Hill	26012 Marguerite Parkway, Suite K Mission Viejo, CA 92692	949-900-6092
74	CA253	Cotton Tops Enterprises, Inc. Kevin Henkel	3834 McHenry Avenue, Suite 160 Modesto, CA 95356	209-272-7002
75	CA254	KBRM, LLC Kim Tworek	3900 Sisk Road, Suite L Modesto, CA 95356	209-248-5575
76	CA757	SCJM2, LLC Ron Chamberlain	888 New Los Angeles Avenue, Suite I Moorpark, CA 93021	805-532-9923
77	CA803	RGR1 Services Corp. Gary Myers	1053 Cochrane Road, Suite 140 Morgan Hill, CA 95037	408-782-7456

78	CA654	MGClips, LLC Rick Hill	28210 Clinton Keith Road, Suite 400 Murrieta, CA 92563	951-894-1904
79	CA751	SCJM2, LLC Ron Chamberlain	715 Wendy Drive Newbury Park, CA 91320	805-499-5544
80	CA656	Shear Blitz, Inc. Arif Taj	1030 Hamner Avenue, Suite B Norco, CA 92860	951-444-0223
81	CA411	SCJM2, LLC Ron Chamberlain	4259 Oceanside Boulevard, Suite 102 Oceanside, CA 92056	760-631-1100
82	CA420	MYST, Inc. Marek Tlalka	2267 El Camino Real, Suite B Oceanside, CA 92054	760-435-0998
83	CA520	PLB Holdings Corporation Paul Bibeau	1549 E. Katella Avenue, Suite B Orange, CA 92867	714-744-4210
84	CA750	JBD Investments, Inc. Brian Corey	367 W. Esplanade Drive Oxnard, CA 93036	805-988-4847
85	CA601	Desert Skies LLC Harry Gock	74998 Country Club Drive, Suite 240 Palm Desert, CA 92260	760-851-0406
86	CA602	Desert Skies LLC Harry Gock	5001-1 E. Ramon Road, Suite 102 Palm Springs, CA 92264	760-832-7054
87	CA708	Top Stylists Venture, Inc. Walid Haddad	1301 Rancho Vista Boulevard, Suite E Palmdale, CA 93551	661-273-0744
88	CA636	Shear Blitz, Inc. Arif Taj	2335 E. Colorado Boulevard, Suite 120 Pasadena, CA 91107	626-689-7948
89	CA819	Modern Clips, LLC Satheesh Rangappan	401 Kenilworth Drive, Suite 640 Petaluma, CA 94952	707-766-7100
90	CA782	SMTMS II, Inc. Jana Takaoka	511 Five Cities Drive, Suite E5 Pismo Beach, CA 93449	805-295-6405
91	CA802	Modern Clips, LLC Satheesh Rangappan	2360 Monument Boulevard, Suite B Pleasant Hill, CA 94523	925-288-1701
92	CA812	JSK Group, LLC Don Berger	4001 Santa Rita Road, Suite 3 Pleasanton, CA 94588	925-847-3090
93	CA407	619 Championship, LLC Doug Porter	13541 Poway Road, Suite 509 Poway, CA 92064	858-592-4104
94	CA644	Cutting Edge Corp. Sanjay Patel	11460 Kenyon Way, Suite 106 Rancho Cucamonga, CA 91701	909-532-8078
95	CA648	SCJM2, LLC Ron Chamberlain	28901 S. Western Avenue, Suite 227 Rancho Palos Veredes, CA 90275	424-772-6440
96	CA527	MGClips, LLC Rick Hill	22431 Antonio Parkway, Suite B-150 Rancho Santa Margarita, CA 92688	949-709-8326
97	CA301	Cotton Tops Enterprises, Inc. Kevin Henkel	1750 Churn Creek Road Redding, CA 96002	530-223-3516

98	CA650	Shear Blitz, Inc. Arif Taj	27471 San Bernardino Avenue, Suite 110 Redlands, CA 92374	909-792-3663
99	CA107	Cotton Tops Enterprises, Inc. Kevin Henkel	6620 Lone Tree Boulevard, Suite 300 Rocklin, CA 95765	916-787-4247
100	CA101	Rocky Ridge Investment Group, Inc. Jeff Simms	2030 Douglas Boulevard, Suite 44 Roseville, CA 95661	916-780-1111
101	CA114	Cotton Tops Enterprises, Inc. Kevin Henkel	4021 Woodcreek Oaks Boulevard, Suite 156 Roseville, CA 95747	916-772-0808
102	CA104	JPGM, Inc. Gene Moorhouse	2577 Fair Oaks Boulevard, Suite B Sacramento, CA 95825	916-482-4247
103	CA105	Cotton Tops Enterprises, Inc. Kevin Henkel	3610 North Freeway Boulevard, Suite 130 Sacramento, CA 95834	916-928-0846
104	CA115	JPGM, Inc. Gene Moorhouse	1809 South Street, Suite 98 Sacramento, CA 95811	916-552-2887
105	CA517	SCJM2, LLC Ron Chamberlain	638 Camino De Los Mares, Suite 100 San Clemente, CA 92673	949-276-8200
106	CA402	SCJM2, LLC Ron Chamberlain	4839 Clairemont Drive, Suite E San Diego, CA 92117	858-273-9993
107	CA409	SCJM2, LLC Ron Chamberlain	2169 Fenton Parkway, Suite A-107 San Diego, CA 92108	619-281-5566
108	CA412	SCJM2, LLC Ron Chamberlain	10549 Scripps Poway Pkwy, Suite C San Diego, CA 92131	858-689-9189
109	CA415	Home Work Services, Inc. Dan Stoneman	16615-B Dove Canyon Road, Suite 213 San Diego, CA 92127	858-675-1476
110	CA417	619 Championship, LLC Doug Porter	4007 West Point Loma Boulevard San Diego, CA 92110	619-226-4007
111	CA422	Home Work Services, Inc. Dan Stoneman	7051 Clairemont Mesa Boulevard, Suite 302 San Diego, CA 92111	858-598-5044
112	CA424	Home Work Services, Inc. Dan Stoneman	6755 Mira Mesa Boulevard, Suite 122 San Diego, CA 92121	858-768-0555
113	CA425	Home Work Services, Inc. Dan Stoneman	11944 Bernardo Plaza Drive San Diego, CA 92127	858-524-6305
114	CA808	Arzu, Corp. Atif Kazmi	874-D Blossom Hill Road San Jose, CA 95123	408-227-4897
115	CA822	Kinger Group, LLC Amit Kinger	5255 Prospect Road San Jose, CA 95129	408-861-9440



116	CA529	MGClips, LLC Rick Hill	30763 Gateway Place, Suite C-3 San Juan Capistrano, CA 92675	949-478-0522
117	CA781	SMTMS II, Inc. Jana Takaoka	481 Madonna Road, Suite C San Luis Obispo, CA 93405	805-544-2264
118	CA418	MYST, Inc. Marek Tlalka	300 S. Twin Oaks Valley Road, Suite 103 San Marcos, CA 92078	760-591-3500
119	CA811	JSK Group, LLC Don Berger	120 Market Place San Ramon, CA 94583	925-866-2887
120	CA701	Wisdom International, LLC Firoz Bari	26562 Bouquet Canyon Road Santa Clarita, CA 91350	661-263-1897
121	CA702	Wisdom International, LLC Firoz Bari	26485 Golden Valley Road, Suite B-3 Santa Clarita, CA 91350	661-255-8635
122	CA780	SMTMS, Inc. Jana Takaoka	540 East Betteravia Road, Suite F Santa Maria, CA 93454	805-346-2434
123	CA410	619 Championship, LLC Doug Porter	9349 Mission Gorge Road, Suite 115 Santee, CA 92071	619-562-2719
124	CA753	SCJM2, LLC Ron Chamberlain	2975 Cochran Street, Suite C Simi Valley, CA 93065	805-520-6405
125	CA637	Shear Blitz, Inc. Arif Taj	1124 Fair Oaks Avenue South Pasadena, CA 91030	626-800-1417
126	CA818	Kinger Group, LLC Amit Kinger	302 W. El Camino Sunnyvale, CA 94087	408-685-2488
127	CA633	MGClips, LLC Rick Hill	40335 Winchester Road, Suite A Temecula, CA 92591	951-225-4142
128	CA634	MGClips, LLC Rick Hill	32068 Temecula Parkway, Suite 400 Temecula, CA 92592	951-303-9547
129	CA755	SCJM2, LLC Ron Chamberlain	2072 E. Avenida de Los Arboles, Unit A-2 Thousand Oaks, CA 91362	805-493-2400
130	CA512	SCJM2, LLC Ron Chamberlain	24223 Crenshaw Boulevard, Suite F Torrance, CA 90505	310-325-0094
131	CA251	JSK Group, LLC Don Berger	2451 Naglee Road, Suite 102 Tracy, CA 95304	209-832-2887
132	CA252	West Coast Clips, Inc. Matt Kneeland	2745 Country Side Drive Turlock, CA 95382	209-250-2627
133	CA504	MGClips, LLC Rick Hill	2318 Park Avenue Tustin, CA 92782	714-259-0622
134	CA523	MGClips, LLC Rick Hill	1078 Irvine Boulevard Tustin, CA 92780	714-368-3470
135	CA632	Shear Blitz, Inc. Arif Taj	1943 North Campus Avenue, Suite B Upland, CA 91784	909-922-6025

136	CA840	Cotton Tops Enterprises, Inc. Kevin Henkel	1631 E. Monte Vista Avenue, Suite K101 Vacaville, CA 95688	707-447-4606
137	CA703	Wisdom International, LLC Firoz Bari	26818 The Old Road, Suite B Valencia, CA 91355	661-260-3632
138	CA754	JBD Investments, Inc. Brian Corey	4020 E. Main Street, B-6-2 Ventura, CA 93001	805-644-4000
139	CA204	West Coast Clips, Inc. Matt Kneeland	3735 S. Mooney Boulevard Visalia, CA 93277	559-635-2222
140	CA426	SCJM2, LLC Ron Chamberlain	1350 E Vista Way, Suite 1 Vista, CA 92084	760-295-0662
141	CA821	Modern Clips, LLC Satheesh Rangappan	2815 Ygnacio Valley Road Walnut Creek, CA 94598	925-274-1985
142	CA756	SCJM2, LLC Ron Chamberlain	30734 Russell Ranch Road, Suite C Westlake Village, CA 91362	818-483-4484
143	CA117	Modern Clips, LLC Satheesh Rangappan	2021 Bronze Star Drive, Suite 500 Woodland, CA 95776	530-406-8646
144	CA514	Shear Blitz, Inc. Arif Taj	21480 Yorba Linda Boulevard, Suite C1 Yorba Linda, CA 92887	714-701-0104
145	CA515	PLB Holdings Corporation Paul Bibeau	17476 Yorba Linda Boulevard Yorba Linda, CA 92886	714-572-1941
146	CA150	Cotton Tops Enterprises, Inc. Kevin Henkel	1054 Harter Road, #2 Yuba City, CA 95993	530-751-1175

<b>COLORADO</b>				
1	CO133	Samben Enterprises, LLC Charlie Cho	15400 W. 64th Street Arvada, CO 80007	303-420-0696
2	CO137	Samben Enterprises, LLC Charlie Cho	7953 Wadsworth Boulevard, Suite 14 Arvada, CO 80003	720-633-6632
3	CO112	TMAC Investments, Inc. Riley McMurdo	6140 South Gun Club Road, #K-5 Aurora, CO 80016	303-680-4100
4	CO118	Samben Enterprises, LLC Charlie Cho	3571 Tower Road Aurora, CO 80013	303-371-1946
5	CO125	Samben Enterprises, LLC Charlie Cho	10551 E. Garden Drive, Suite 102 Aurora, CO 80015	303-745-4742
6	CO136	TMAC Investments, Inc. Riley McMurdo	25531 Smoky Hill Road, Suite 2 Aurora, CO 80016	303-680-7318
7	CO106	TMAC Investments, Inc. Riley McMurdo	316 Allen Street Castle Rock, CO 80108	303-663-2445
8	CO201	TMAC Investments, Inc. Riley McMurdo	3560 E. Woodmen Road, Suite 120 Colorado Spring, CO 80918	719-264-8444
9	CO202	TMAC Investments, Inc. Riley McMurdo	3736 Bloomington Street Colorado Springs, CO 80922	719-591-4889

10	CO206	TNG Ventures, LLC Jay Gallagher	4465 Venetucci Boulevard, Suite 150 Colorado Springs, CO 80906	719-576-3582
11	CO207	Abaco Development, Inc. David Weseman	7875 Silicon Heights Colorado Springs, CO 80921	719-593-2064
12	CO208	TNG Ventures, LLC Jay Gallagher	13415 Voyager Colorado Springs, CO 80921	719-488-4222
13	CO209	TMAC Investments, Inc. Riley McMurdo	4108 Austin Bluffs Parkway Colorado Springs, CO 80918	719-593-1340
14	CO210	CJ Ventures, LLC Jay Gallagher	4665 Continental Heights, Suite 120 Colorado Springs, CO 80924	719-282-8382
15	CO132	Pro Day Enterprises, LLC Bob O'Day	15175 E. 104th Avenue Commerce City, CO 80022	303-227-7660
16	CO120	Samben Enterprises, LLC Charlie Cho	6300 E. Hampden Avenue, Suite B Denver, CO 80222	303-753-4025
17	CO141	TMAC Investments, Inc. Riley McMurdo	4906 North Tower Road, Suite 110 Denver, CO 80249	720-627-5800
18	CO143	The TW Group, LLC William Frankfurt	1385 Krameria, Unit I Denver, CO 80220	303-284-4618
19	CO501	The TW Group, LLC William Frankfurt	1125 S. Camino del Rio, Suite 350 Durango, CO 81303	970-259-6400
20	CO145	Mountain West Clips, LLC Gian Gieri	1921 Sheridan Boulevard, Unit C Edgewater, CO 80214	720-998-0847
21	CO103	TMAC Investments, Inc. Riley McMurdo	1153 Bergen Parkway, Suite K Evergreen, CO 80439	303-679-3338
22	CO205	TMAC Investments, Inc. Riley McMurdo	7639 McLaughlin Road Falcon, CO 80831	719-494-8340
23	CO134	JDMK Global, LLC Kurk Erickson	6120 Firestone Boulevard, Suite #402 Firestone, CO 80520	303-776-4381
24	CO301	Momentum Investments, Inc. Jason Brandon	2519 S. Shields Street, Suite 1N Fort Collins, CO 80526	970-484-3904
25	CO304	TMAC Investments, Inc. Riley McMurdo	2733 Council Tree Avenue, Suite 137 Fort Collins, CO 80525	970-286-2376
26	CO204	TNG Ventures, LLC Jay Gallagher	6825 Mesa Ridge Parkway, Suite 130 Fountain, CO 80817	719-382-3542
27	CO123	TMAC Investments, Inc. Riley McMurdo	1000 S. Colorado Glendale, CO 80246	303-691-3700
28	CO402	The TW Group, LLC William Frankfurt	2430 Patterson Road, Unit B Grand Junction, CO 81505	970-644-5577
29	CO302	TMAC Investments, Inc. Riley McMurdo	4711 W. 29th Street, Suite B Greeley, CO 80634	970-330-3595
30	CO138	BLB Enterprises, Inc. Brian Boberick	8575 E. Arapahoe Road, Suite B Greenwood Village, CO 80112	303-309-0143

31	CO101	The TW Group, LLC William Frankfurt	9579 S. University Boulevard, Suite 110 Highlands Ranch, CO 80126	720-348-1226
32	CO122	Samben Enterprises, LLC Charlie Cho	1100 Sgt Jon Stiles Drive, Suite 103 Highlands Ranch, CO 80129	303-471-5700
33	CO131	Samben Enterprises, LLC Charlie Cho	535 West Boulder Road, Suite 280 Lafayette, CO 80026	303-665-0487
34	CO117	Samben Enterprises, LLC Charlie Cho	2589 S. Lewis Way, Unit 6C Lakewood, CO 80227	303-986-2134
35	CO124	Pro Day Enterprises, LLC Bob O'Day	14409C West Colfax Avenue Lakewood, CO 80401	303-216-1177
36	CO129	Pro Day Enterprises, LLC Bob O'Day	375 Union Boulevard, Suite 120 Lakewood, CO 80228	303-989-1830
37	CO108	Samben Enterprises, LLC Charlie Cho	9956 W. Remington, #A-11 Littleton, CO 80128	303-973-9902
38	CO139	Pro Day Enterprises, LLC Bob O'Day	2600 West Belleview Avenue, Suite 500 Littleton, CO 80123	303-795-3252
39	CO146	SC Littleton VW, LLC Pawan Chaudhary	8555 W. Belleview Avenue, Suite G20 Littleton, CO 80123	720-544-7753
40	CO105	Samben Enterprises, LLC Charlie Cho	9996 Commons Street, Suite 320 Lone Tree, CO 80124	720-895-0432
41	CO130	TMAC Investments, Inc. Riley McMurdo	210 Ken Pratt Boulevard, Suite 250 Longmont, CO 80501	303-651-0171
42	CO111	Pro Day Enterprises, LLC Bob O'Day	133 McCaslin Boulevard, Suite F Louisville, CO 80027	303-665-7200
43	CO144	TMAC Investments, Inc. Riley McMurdo	1440 10th Street Southwest Loveland, CO 80537	970-800-3602
44	CO303	Abaco Development, Inc. David Weseman	1550 Fall River Drive, #160 Loveland, CO 80538	970-663-9034
45	CO203	TMAC Investments, Inc. Riley McMurdo	16064 Jackson Creek Parkway, Suite 140 Monument, CO 80132	719-488-3595
46	CO115	Samben Enterprises, LLC Charlie Cho	18366 Lincoln Avenue, Suite 105 Parker, CO 80134	720-851-5439
47	CO135	Samben Enterprises, LLC Charlie Cho	12947 S. Parker Road, Unit #4 Parker, CO 80134	720-778-1135
48	CO142	Samben Enterprises, LLC Charlie Cho	18400 Cottonwood Drive, Suite 103 Parker, CO 80138	303-841-0443
49	CO211	TMAC Investments, Inc. Riley McMurdo	5939 North Elizabeth Street Pueblo, CO 81008	719-281-3145
50	CO107	Samben Enterprises, LLC Charlie Cho	3975 E. 120th Avenue Thornton, CO 80241	303-450-0361

51	CO128	BLB Enterprises, Inc. Brian Boberick	9645 Washington Street, #150 Thornton, CO 80229	303-920-5069
52	CO127	TMAC Investments, Inc. Riley McMurdo	13565 Quebec Street Thorton, CO 80602	720-588-8455
53	CO114	Pro Day Enterprises, LLC Bob O'Day	11225 Decatur Street, #700 Westminster, CO 80234	303-404-3886
54	CO140	JDMK Global, LLC Kurk Erickson	14315 Orchard Parkway, Suite 300 Westminster, CO 80023	303-451-2323

<b>CONNECTICUT</b>				
1	CT102	A&M Clips, LLC Aziz Ali	385 W. Main Street Avon, CT 06001	860-284-9808
2	CT107	Branford Clippers, LLC Amy Da Silva	972 West Main Street Branford, CT 06405	203-208-1600
3	CT103	Avon Ridge Capital, LLC Nicodemo Santini	1196 Farmington Avenue Bristol, CT 06010	860-506-4227
4	CT204	Brantl Men's Styling of CT, LLC Curt Brantl	14 Candlewood Lake Road Brookfield, CT 06804	203-546-7060
5	CT205	Brantl Men's Styling of CT, LLC Curt Brantl	26 Backus Avenue Danbury, CT 06810	203-616-5413
6	CT108	Avon Ridge Capital, LLC Nicodemo Santini	10 Hazard Avenue, Suite 3 Enfield, CT 06082	860-741-0457
7	CT201	Black Rock Clippers, LLC Amy Da Silva	2395 Blackrock Turnpike Fairfield, CT 06825	203-212-3599
8	CT104	Avon Ridge Capital, LLC Nicodemo Santini	2753 Main Street Glastonbury, CT 06033	860-633-1122
9	CT106	A&M Clips Manchester, LLC Aziz Ali	1442 Pleasant Valley Road, Suite B Manchester, CT 06042	860-644-2081
10	CT101	Milford Clippers, LLC Amy Da Silva	1678 Boston Post Road Milford, CT 06460	203-283-7765
11	CT202	Norwalk Clippers, LLC Amy Da Silva	360 Connecticut Avenue Norwalk, CT 06854	203-957-8000
12	CT105	A&M Clips Plainville, LLC Aziz Ali	275 New Britain Avenue Plainville, CT 06062	860-793-0012
13	CT203	Shelton Clippers, LLC Amy Da Silva	868 Bridgeport Avenue Shelton, CT 06484	203-538-5249

<b>DELAWARE</b>				
1	DE201	Top Dog 15, LLC Jeff Burroughs	1211 N. Dupont Highway, Suite #C Dover, DE 19901	302-677-1622
2	DE101	Top Dog 15, LLC Jeff Burroughs	450 People's Plaza Newark, DE 19702	302-836-9900

3	DE102	Top Dog 15, LLC Jeff Burroughs	1255 Churchmans Road Newark, DE 19713	302-294-1774
4	DE103	Top Dog 15, LLC Jeff Burroughs	230 E. Main Street, #111 Newark, DE 19711	302-456-9900
5	DE401	Top Dog 15, LLC Jeff Burroughs	18756 Coastal Highway, Suite 7 Rehoboth Beach, DE 19971	302-291-2391
6	DE104	Top Dog 15, LLC Jeff Burroughs	4500 New Linden Hill Road Wilmington, DE 19808	302-407-6333

<b>FLORIDA</b>				
1	FL205	DASJ, Inc. Debra Sawyer	380 S. State Road 434, Suite 1001 Altamonte Springs, FL 32714	407-774-1020
2	FL334	Tytegtay, Inc. Cary Kledzik	625 NE Spanish River Boulevard, Suite 104 Boca Raton, FL 33431	561-368-4944
3	FL345	Tytegtay, Inc. Cary Kledzik	9658 Glades Road, Suite 210 Boca Raton, FL 33434	561-409-9400
4	FL336	SLSJJ, Inc. Sergio Paliska	830 N Congress Avenue, Suite 110 Boynton Beach, FL 33426	561-737-7811
5	FL343	Triple Play Boynton, LLC Paul Sachse	9918 Lyons Road, Suite 230 Boynton Beach, FL 33472	561-200-4098
6	FL119	Abink, LLC Michelle Choat-Sellars	1606 Cortez Road West Bradenton, FL 34207	941-751-7500
7	FL101	DASJ, Inc. Debra Sawyer	819 E. Bloomingdale Avenue Brandon, FL 33511	813-571-0701
8	FL103	DASJ, Inc. Debra Sawyer	1969 W. Lumsden Road, Suite 34 Brandon, FL 33511	813-684-1385
9	FL133	Trinity SC, LLC Joe Gulino	7065 Coastal Boulevard Brooksville, FL 34613	352-556-4617
10	FL373	Tytegtay, Inc. Cary Kledzik	2301 Del Prado Blvd, #860 Cape Coral, FL 33990	239-242-6612
11	FL380	HK Enterprise Group, LLC Alex Howson	1830 North Pine Island Road, Suite 170 Cape Coral, FL 33909	239-458-3400
12	FL106	HK Enterprise Group, LLC Alex Howson	2759 Gulf to Bay Boulevard, 1920 - A1 Clearwater, FL 33759	727-796-0265
13	FL112	Kled6, Inc. Cary Kledzik	2518 State Road 580, Suite B Clearwater, FL 33761	727-724-6555
14	FL217	DASJ, Inc. Debra Sawyer	2501 South Highway 27, Suite 102 Clermont, FL 34711	325-989-5949
15	FL228	Coastal Styles 1, LLC Stanford Crowder	2301 State Road 524, Suite 165 Cocoa, FL 32926	321-806-4418
16	FL308	Kled6, Inc. Cary Kledzik	4450 North State Road, Suite 7 Coconut Creek, FL 33073	954-597-1800

17	FL309	Kled6, Inc. Cary Kledzik	8943 W. Atlantic Boulevard Coral Springs, FL 33071	954-345-8458
18	FL485	Emerald Coast Clips, LLC Mitzi Henley	1900 S. Ferdon Boulevard, Suite 100 Crestview, FL 32536	850-331-2946
19	FL307	Amandrex LLC Mario Barroso	2052 S. University Drive Davie, FL 33324	954-357-0121
20	FL306	SJJ, Inc. Sergio Paliska	3656 West Hillsboro Boulevard Deerfield Beach, FL 33442	954-571-7515
21	FL342	Triple Play Delray, LLC Paul Sachse	1725 South Federal Highway, Suite #A-4 Delray Beach, FL 33444	561-562-5085
22	FL484	Emerald Coast Clips, LLC Mitzi Henley	34904 Emerald Coast Parkway, Suite 140 Destin, FL 32541	850-460-2847
23	FL503	Ramacor 13, LLC Hector Ramallo	10481 NW 41st Street Doral, FL 33178	305-470-9021
24	FL375	Tytegtay, Inc. Cary Kledzik	8017 Plaza del Lago Drive, Suite 115 Estero, FL 33928	239-949-8228
25	FL506	RLK Companies, LLC Mike Lucido	1520 N. Federal Highway. Fort Lauderdale, FL 33304	954-999-5004
26	FL371	HK Enterprise Group, LLC Alex Howson	13711 S. Tamiami Trail #9 Fort Myers, FL 33912	239-437-8005
27	FL381	Gladiathair, LLC Michael Wills	9321 Ben C Pratt Six Mile Cypress Parkway, Suite 130 Fort Myers, FL 33966	239-208-2220
28	FL483	Emerald Coast Clips, LLC Mitzi Henley	450 E. Racetrack Road NW, Suite E Fort Walton Beach, FL 32547	850-315-6871
29	FL376	Tytegtay, Inc. Cary Kledzik	9902 Gulf Coast Main Street, D142 Ft. Myers, FL 33913	239-454-2547
30	FL901	Tytegtay, Inc. Cary Kledzik	2231 NW 13th Street, Suite 20 Gainesville, FL 32605	352-727-7740
31	FL902	Tytegtay, Inc. Cary Kledzik	2803 SW 42nd Street, Suite 30 Gainesville, FL 32608	352-792-6390
32	FL480	Shear Sports, Inc. Jinny Devaney	3711 Gulf Breeze Parkway Gulf Breeze, FL 32563	850-932-4618
33	FL403	MOUNTAINLIFE CORP. Tom Brubaker	13170 Atlantic Boulevard Jacksonville, FL 32225	904-221-9090
34	FL407	Tytegtay, Inc. Cary Kledzik	13760 Old St. Augustine Road, Suite 113 Jacksonville, FL 32258	904-288-0711
35	FL409	Haircuts Pablo Creek, LLC Tom Brubaker	3267 Hodges Boulevard, Suite 4 Jacksonville, FL 32224	904-223-3233

36	FL410	Tytegtay, Inc. Cary Kledzik	11406 San Jose Boulevard, Suite 5 Jacksonville, FL 32223	904-551-7497
37	FL415	Navidare, LLC John Curran	4413 Town Center Parkway, Suite 213 Jacksonville, FL 32246	904-606-3400
38	FL416	Navidare, LLC John Curran	9785 Crosshill Boulevard, Suite 102 Jacksonville, FL 32222	904-849-8100
39	FL333	Tytegtay, Inc. Cary Kledzik	2517 NW Federal Highway Jensen Beach, FL 34957	772-232-9828
40	FL341	Triple Play Jupiter, LLC Paul Sachse	6390 West Indiantown Road, Suite 16A Jupiter, FL 33458	561-529-2566
41	FL215	DASJ, Inc. Debra Sawyer	4255 West Lake Mary Boulevard Lake Mary, FL 32746	407-732-7705
42	FL340	Triple Play Lantana, LLC Paul Sachse	6169 S. Jog Road, Suite 2C Lake Worth, FL 33467	561-355-0570
43	FL601	DASJ, Inc. Debra Sawyer	3615 South Florida Avenue, Suite 1330 Lakeland, FL 33803	863-619-2800
44	FL602	DASJ, Inc. Debra Sawyer	4151 US Highway 98 North Lakeland, FL 33809	863-859-5900
45	FL118	Kled6, Inc. Cary Kledzik	13200 Seminole Boulevard, Suite 203 Largo, FL 33778	727-330-7838
46	FL127	Trinity SC, LLC Joe Gulino	23683 Florida 54 Lutz, FL 33559	813-388-5242
47	FL702	AMJACO, Inc. John Weber	2105 Florida 77, Suite 2 Lynn Haven, FL 32444	850-248-5156
48	FL226	Navidare, LLC John Curran	4846 N Wickham Road Melbourne, FL 32940	321-341-9190
49	FL481	EDGJ, Inc. Jinny Devaney	4816 US Highway 90 Milton, FL 32571	850-994-6299
50	FL377	Tytegtay, Inc. Cary Kledzik	1410 Pine Ridge Road, Suite 2 Naples, FL 34109	239-262-2547
51	FL378	HK Enterprise Group, LLC Alex Howson	2415 Tarpon Bay Boulevard, Unit #6 Naples, FL 34119	239-566-8804
52	FL379	HK Enterprise Group, LLC Alex Howson	13040 Livingston Road, Building 300, Unit 5 Naples, FL 34105	239-262-8841
53	FL382	Tytegtay, Inc. Cary Kledzik	1016 Immokalee Road Naples, FL 34110	239-631-5686
54	FL414	Tytegtay, Inc. Cary Kledzik	1106 Atlantic Boulevard Neptune Beach, FL 32266	904-246-1759
55	FL122	Rudi Clips, Inc. Michelle Rupiper	8265 Little Road New Port Richey, FL 34654	727-203-8000



56	FL211	Tytegtay, Inc. Cary Kledzik	2602 SW 19th Avenue, Suite 202 Ocala, FL 34471	352-433-2366
57	FL130	DASJ, Inc. Debra Sawyer	2201 Sembler Drive Odessa, FL 33556	813-336-4309
58	FL114	Kled6, Inc. Cary Kledzik	3689 Tampa Road, Suite 304 Oldsmar, FL 34677	813-510-3969
59	FL412	Tytegtay, Inc. Cary Kledzik	661 Blanding Boulevard, Suite 516 Orange Park, FL 32073	904-375-8614
60	FL218	DASJ, Inc. Debra Sawyer	859 North Alafaya Trail Orlando, FL 32828	407-250-5058
61	FL219	DASJ, Inc. Debra Sawyer	9971 Tagore Place, Suite 102 Orlando, FL 32827	407-675-2001
62	FL222	Register Enterprises, LLC Brian Register	3155 South Orange Avenue, Suite 107 Orlando, FL 32806	407-930-7791
63	FL223	Register Enterprises, LLC Brian Register	1474 W Granada Boulevard, Suite 485 Ormond Beach, FL 32174	386-265-1680
64	FL224	DASJ, Inc. Debra Sawyer	112 W Mitchell Road, Suite 1037 Oviedo, FL 32765	407-542-5064
65	FL331	Tytegtay, Inc. Cary Kledzik	3910 Northlake Boulevard Palm Beach Gardens, FL 33403	561-799-4969
66	FL129	Kled6, Inc. Cary Kledzik	33119 US Highway 19 North Palm Harbor, FL 34684	727-239-7510
67	FL504	SFLA Holdings LLC Steven Risi	13611 South Dixie Highway, Suite 108 Palmetto Bay, FL 33176	305-235-1801
68	FL301	Kled6, Inc. Cary Kledzik	18247 Pines Boulevard, Space 2-C4B Pembroke Pines, FL 33029	954-499-5557
69	FL312	Kled6, Inc. Cary Kledzik	10550 Pines Boulevard, Suite B-103 Pembroke Pines, FL 33026	954-299-9686
70	FL482	EDGJ, Inc. Jinny Devaney	5147-B Bayou Boulevard Pensacola, FL 32503	850-474-4700
71	FL486	AMJACO, Inc. John Weber	1674 E. Nine Mile Road, Suite B Pensacola, FL 32514	850-332-5351
72	FL124	Long Franchises, LLC Lyndi Long	2404 James L. Redman Parkway Plant City, FL 33566	813-853-0808
73	FL305	Tytegtay, Inc. Cary Kledzik	2001 N. Federal Highway, Space 115 Pompano Beach, FL 33062	954-783-2125
74	FL383	HYE Gladiathair, LLC Michael Wills	1804 Tamiami Trail, Suite E-4 Port Charlotte, FL 33948	941-883-2616
75	FL214	Register Enterprises, LLC Brian Register	1820 Dunlawton Avenue, Suite 104 Port Orange, FL 32127	386-333-9774

76	FL339	Tytegtay, Inc. Cary Kledzik	1740 SW St. Lucie Boulevard Port St Lucie, FL 34986	772-323-0709
77	FL104	HK Enterprise Group, LLC Alex Howson	10469 Gibsonton Drive, Suite F Riverview, FL 33569	813-671-8775
78	FL132	Long Franchises, LLC Lyndi Long	10169 Big Bend Road Riverview, FL 33578	813-733-0853
79	FL337	Triple Play Royal Palm, LLC Paul Sachse	11081 Southern Boulevard, Suite 130 Royal Palm Beach, FL 33411	561-333-0094
80	FL212	Register Enterprises, LLC Brian Register	1649 WP Ball Boulevard Sanford, FL 32771	407-878-0835
81	FL107	HK Enterprise Group, LLC Alex Howson	8433 Tuttle Avenue Sarasota, FL 34243	941-351-4659
82	FL121	Abink, LLC Michelle Choat-Sellars	8378 South Tamiami Trail Sarasota, FL 34238	941-702-5451
83	FL123	HK Enterprise Group, LLC Alex Howson	3800 South Tamiami Trail, Suite 112 Sarasota, FL 34239	941-217-6039
84	FL131	HK Enterprise Group, LLC Alex Howson	5360 Fruitville Road Sarasota, FL 34232	941-952-3679
85	FL230	Coastal Styles 2, LLC Stan Crowder	1024 Highway A1A, Suite 150 Satellite Beach, FL 32937	321-408-8352
86	FL418	Navidare, LLC John Curran	1835 US-1 South, Suite 129 St. Augustine, FL 32084	904-600-3250
87	FL417	Tytegtay, Inc. Cary Kledzik	550 Durbin Pavilion Drive, Suite 104 St. Johns, FL 32259	904-343-2813
88	FL110	HK Enterprise Group, LLC Alex Howson	3942 Tyrone Boulevard North, Suite A1 St. Petersburg, FL 33709	727-565-0947
89	FL117	Kled6, Inc. Cary Kledzik	5008 4th Street North St. Petersburg, FL 33701	727-914-7674
90	FL344	Tytegtay, Inc. Cary Kledzik	2297 SE Federal Highway Stuart, FL 34994	772-324-8550
91	FL801	Crawco, LLC Elizabeth Crawford	3495 Thomasville Road, Suite 4 Tallahassee, FL 32309	850-907-1376
92	FL802	Crawco, LLC Elizabeth Crawford	3122 Mahan Drive, Suite 702 Tallahassee, FL 32308	850-421-9001
93	FL803	Crawco, LLC Elizabeth Crawford	1700 North Monroe Street, Suite 13 Tallahassee, FL 32304	850-210-0311
94	FL108	Kled6, Inc. Cary Kledzik	415 S. Dale Mabry Highway, Suite G Tampa, FL 33609	813-304-2500
95	FL109	Kled6, Inc. Cary Kledzik	15724 N Dale Mabry Highway Tampa, FL 33618	813-600-5500
96	FL111	Kled6, Inc. Cary Kledzik	3801 W. Gandy Boulevard, Suite B Tampa, FL 33611	813-443-4561

97	FL115	Kled6, Inc. Cary Kledzik	6917 Gunn Highway, Suite B Tampa, FL 33625	813-336-4966
98	FL208	KAPTIVATE, LLC Kathy Heron	6729 Colonnade Drive, Suite 116 Viera, FL 32940	321-637-1553
99	FL335	Triple Play Wellington, LLC Paul Sachse	10200 West Forest Hill Boulevard, Suite 160 Wellington, FL 33414	561-791-9177
100	FL105	DASJ, Inc. Debra Sawyer	27709 State Road 56, Suite 104 Wesley Chapel, FL 33544	813-907-9404
101	FL220	Darbyshire Heron, LLC Kathy Heron	4311 Norfolk Parkway, Suite 104 West Melbourne, FL 32904	321-953-4905
102	FL229	Navidare, LLC John Curran	1509 W. New Haven Avenue West Melbourne, FL 32904	321-462-6050
103	FL209	DASJ, Inc. Debra Sawyer	3317-104 Daniels Road Winter Garden, FL 34787	407-654-5220
104	FL227	SC CFL1, LLC Adam Doktor	14410 Shoreside Way, Suite 120 Winter Garden, FL 34787	407-554-1001
105	FL128	EightyEight, LLC Sharon Sowers	5719 Cypress Gardens Boulevard, Suite B Winter Haven, FL 33884	863-280-6521
106	FL206	JIMZER, Inc. Tami Johnson	5268 Red Bug Lake Road Winter Springs, FL 32708	407-695-2920

<b>GEORGIA</b>				
1	GA116	AMJACO, Inc. John Weber	3345 N. Cobb Parkway, Suite 200 Acworth, GA 30101	770-966-7999
2	GA146	Briks Ventures, LLC Shouvik Ganguly	4305 Old Milton Parkway, Suite 104 Alpharetta, GA 30022	678-587-5008
3	GA131	Bulldog Cuts, LLC Robert Klaus	1791 Oconee Connector, #545 Athens, GA 30606	706-543-4242
4	GA103	Sawyer Business Group, Inc. Anthony Sawyer	2090 Dunwoody Club Drive, Suite 122 Atlanta, GA 30350	770-673-0240
5	GA125	Sawyer Business Group, Inc. Anthony Sawyer	3655 Roswell Road NE, Suite 220 Atlanta, GA 30342	404-844-2547
6	GA129	Briks Ventures, LLC Shouvik Ganguly	1715 Howell Mill Road NW, Suite 11 Atlanta, GA 30318	404-352-9816
7	GA134	MCD-GA, LLC Marcus McDaniel	2566 Briarcliff Road NE, Suite 110 Atlanta, GA 30329	404-458-3941
8	GA143	Briks Ventures, LLC Shouvik Ganguly	2955 Cobb Parkway, Suite 850 Atlanta, GA 30339	770-953-8804
9	GA151	MCD-GA, LLC Marcus McDaniel	3974-B Peachtree Road NE, Suite 6 Atlanta, GA 30319	404-467-8991
10	GA503	Voegtle Enterprises, Inc. William Voegtle	2805 Washington Road, Suite 401 Augusta, GA 30909	706-922-3009

11	GA201	Voegtle Enterprises, Inc. William Voegtle	727 Glynn Isles Brunswick, GA 31525	912-265-3310
12	GA122	RCK Ventures, Inc. Robert Klaus	3410 Buford Drive, Suite G420 Buford, GA 30519	770-831-0101
13	GA120	AMJACO, Inc. John Weber	1810 Cumming Highway, Suite 710 Canton, GA 30114	770-720-1606
14	GA150	SWI II Enterprise, LLC Shane Irvin	1765 US 27, Suite 700 Carrollton, GA 30117	678-586-3817
15	GA147	Sawyer Business Group, Inc. Anthony Sawyer	50 E. Main Street, Suite 300 Cartersville, GA 30121	770-878-0028
16	GA301	SWI II Enterprise, LLC Shane Irvin	5413 Whittlesey Boulevard, Suite B Columbus, GA 31909	706-320-2221
17	GA155	MCD-GA, LLC Marcus McDaniel	12651 Town Center Boulevard, Suite 104 Covington, GA 30014	678-888-4849
18	GA114	EDS I, LLC Ed Smith	1574 Marketplace Boulevard, Suite 3 Cumming, GA 30041	770-205-9141
19	GA140	MCD-GA, LLC Marcus McDaniel	645 Dacula Road, #115 Dacula, GA 30019	770-674-5416
20	GA144	Bulldog Cuts, LLC Robert Klaus	3465 Braselton Highway, Suite 120 Dacula, GA 30019	678-804-9213
21	GA550	Sawyer Business Group, Inc. Anthony Sawyer	1323 West Walnut Avenue, Suite 4 Dalton, GA 30722	706-529-7443
22	GA130	Burgess Enterprises, Inc. Brian D. Burgess	143 Power Center Drive Dawsonville, GA 30534	706-265-4083
23	GA128	SWI III Enterprise, Inc. Shane Irvin	6977 B Concourse Parkway Douglasville, GA 30134	678-267-2700
24	GA501	Voegtle Enterprises, Inc. William Voegtle	4446 Washington Road, Suite 5 Evans, GA 30809	706-922-3133
25	GA156	Briks Ventures, LLC Shouvik Ganguly	5855 Spout Springs Road, A406 Flowery Branch, GA 30542	678-828-9540
26	TN502	Sawyer Business Group, Inc. Anthony Sawyer	2640 Battlefield Parkway, Suite 100 Ft. Oglethorpe, GA 30742	706-858-1414
27	GA505	Voegtle Enterprises, Inc. William Voegtle	4306 Gateway Boulevard, Unit C Grovetown, GA 30813	762-994-0080
28	GA111	AMJACO, Inc. John Weber	4795 Jimmy Lee Smith Parkway, Suite 105 Hiram, GA 30141	770-943-5610
29	GA603	Jars of Clay, LLC Jarrod Durden	1117 Highway 96, Suite 108 Kathleen, GA 31047	478-287-2190
30	GA138	Briks Ventures, LLC Shouvik Ganguly	4290 Bells Ferry Road, Suite 152 Kennesaw, GA 30144	770-966-2842
31	GA149	AMJACO, Inc. John Weber	1985 Cobb Parkway, Suite 110 Kennesaw, GA 30152	678-803-9515

32	GA145	MCD-GA, LLC Marcus McDaniel	938 Duluth Highway, Suite C-2 Lawrenceville, GA 30043	470-282-1995
33	GA118	AMJACO, Inc. John Weber	4044 Atlanta Highway, Suite 800 Loganville, GA 30052	770-913-8176
34	GA601	Jars of Clay, LLC Jarrod Durden	5932 Zebulon Road, Suite B Macon, GA 31210	478-254-8530
35	GA604	Jars of Clay, LLC Jarrod Durden	5005 Riverside Drive, Suite C Macon, GA 31210	478-238-5410
36	GA109	MCD-GA, LLC Marcus McDaniel	4880 Lower Roswell Road, Suite 490 Marietta, GA 30068	770-578-7955
37	GA121	Sawyer Business Group, Inc. Anthony Sawyer	3154 Johnson Ferry Road, Suite 104 Marietta, GA 30062	770-998-6970
38	GA135	Burgess Enterprises, Inc. Brian D. Burgess	3600 Dallas Highway, Suite 270 Marietta, GA 30064	770-420-1983
39	GA154	Dragoon Six, LLC Alex Horn	2550 Sandy Plains Road Marietta, GA 30066	770-672-6618
40	GA504	Voegtler Enterprises, Inc. William Voegtler	313 South Belair Road, Suite C MARTINEZ, GA 30907	706-305-9004
41	GA110	AMJACO, Inc. John Weber	114 South Point Boulevard McDonough, GA 30253	770-957-0245
42	GA152	MCD-GA, LLC Marcus McDaniel	2140 W. Spring Street, Suite 200 Monroe, GA 30655	678-345-5135
43	GA119	SWI III Enterprise, Inc. Shane Irvin	335 Newnan Crossing Bypass, Suite C Newnan, GA 30265	770-502-0490
44	GA108	AMJACO, Inc. John Weber	5275 Peachtree Parkway, #104 Norcross, GA 30092	678-291-0707
45	GA133	SWI III Enterprise, Inc. Shane Irvin	2727 Highway 54 West Peachtree City, GA 30269	678-545-2803
46	GA402	Voegtler Enterprises, Inc. William Voegtler	50 Traders Way Pooler, GA 31322	912-330-8282
47	GA405	Voegtler Enterprises, Inc. William Voegtler	9120 Ford Avenue, Suite B Richmond Hill, GA 31324	912-459-2440
48	GA404	Voegtler Enterprises, Inc. William Voegtler	410 South Columbia Avenue, Suite EE Rincon, GA 31326	706-922-3002
49	GA137	Sawyer Business Group, Inc. Anthony Sawyer	315 Riverside Parkway NE, Suite 120 Rome, GA 30161	706-232-7499
50	GA102	Sawyer Business Group, Inc. Anthony Sawyer	1105 Woodstock Road, Suite 120 Roswell, GA 30075	770-640-5559
51	GA401	Voegtler Enterprises, Inc. William Voegtler	7929 Abercorn Street, Suite 400 Savannah, GA 31406	912-349-2802
52	GA403	Voegtler Enterprises, Inc. William Voegtler	1909 East Victory Drive, Suite D-104 Savannah, GA 31404	912-351-3036

53	GA112	AMJACO, Inc. John Weber	1679 Scenic Highway, Suite 201 Snellville, GA 30078	770-978-1005
54	GA701	Voegtle Enterprises, Inc. William Voegtle	701 Piedmont Loop, Suite 400 Statesboro, GA 30458	912-764-3445
55	GA117	EDS II, LLC Ed Smith	3105 Peachtree Parkway, Suite 102 Suwanee, GA 30024	770-844-9933
56	GA141	MCD-GA, LLC Marcus McDaniel	3429 Lawrenceville Suwanee Road, Suite H Suwanee, GA 30024	470-589-1030
57	GA801	MGBL, LLC Bobby Yarbrough	1650 Baytree Road, Suite B Valdosta, GA 31602	229-259-0100
58	GA105	AMJACO, Inc. John Weber	1428 Towne Lake Parkway, #103 Woodstock, GA 30189	770-926-0987
59	GA136	5 Talents Enterprises, Inc. Andy Patterson	12186 Highway 92, Suite 103 Woodstock, GA 30188	678-445-5811

<b>HAWAII</b>				
1	HI103	Sports Cut, LLC Eddie Khan	91-0710 Farrington Highway, Suite A-140 Kapolei, HI 96706	808-674-0505
2	HI102	Sports Cut, LLC Eddie Khan	95-221 Kipapa Drive, Suite C 11 Mililani, HI 96789	808-623-3500

<b>IDAHO</b>				
1	ID101	Genesail, Inc. Jason Bowman	3625 S. Federal Way Boise, ID 83705	208-424-5125
2	ID103	Genesail, Inc. Jason Bowman	1468 S. Entertainment Way Boise, ID 83709	208-377-2547
3	ID106	Genesail, Inc. Jason Bowman	1749 West State Street Boise, ID 83702	208-345-1823
4	ID110	Genesail, Inc. Jason Bowman	5210 Cleveland Boulevard, Suite 120 Caldwell, ID 83607	208-402-1100
5	ID105	Genesail, Inc. Jason Bowman	3116 E. State Street, Suite 120 Eagle, ID 83616	208-939-3499
6	ID401	Five Seas, LLC Scott Colgrove	93 West Prairie Hayden, ID 83835	208-762-6655
7	ID201	Genesail, Inc. Jason Bowman	756 E. 17th Street Idaho Falls, ID 83404	208-522-2212
8	ID102	Genesail, Inc. Jason Bowman	3355 E. Fairview Avenue, Unit 102 Meridian, ID 83642	208-893-5187
9	ID108	Genesail, Inc. Jason Bowman	1520 West Chinden, Suite 102 Meridian, ID 83646	208-629-0675
10	ID104	Genesail, Inc. Jason Bowman	16724 N. Marketplace Boulevard Nampa, ID 83687	208-467-4001

11	ID107	Genesail, Inc. Jason Bowman	2308 12th Avenue Road Nampa, ID 83686	208-466-9475
12	ID109	Genesail, Inc. Jason Bowman	1275 N. Happy Valley Road, Suite 102 Nampa, ID 83687	208-505-5852
13	ID202	Genesail, Inc. Jason Bowman	231 West Quinn Road, Suite D Pocatello, ID 83201	208-233-4060
14	ID402	Five Seas, LLC Scott Colgrove	3095 East Mullan Avenue, Suite 700N Post Falls, ID 83854	208-981-0510
15	ID301	Genesail, Inc. Jason Bowman	1925 Fillmore Street, Suite 5-B Twin Falls, ID 83301	208-944-9552

<b>ILLINOIS</b>				
1	IL162	TSF Holdings LLC Store 5 Larry Schumacher	1070 North Rohlwing Road Addison, IL 60101	630-627-0700
2	IL104	Kled6, Inc. Cary Kledzik	434 South Randall Road Algonquin, IL 60102	847-854-3494
3	IL187	Grafton Enterprise, LLC Syed Hasan	487 E. Illinois Route 173 Antioch, IL 60002	284-788-8184
4	IL152	Tim Brown - No LLC Tim Brown	47 South Evergreen Arlington Heights, IL 60005	847-590-5069
5	IL184	TSF Holdings of Arlington Heights LLC Larry Schumacher	117 W. Rand Road Arlington Heights, IL 60004	847-253-5094
6	IL173	Kled6, Inc. Cary Kledzik	405 N. Eola Road Aurora, IL 60502	630-618-4603
7	IL176	Kled6, Inc. Cary Kledzik	2987 Kirk Road Aurora, IL 60502	630-692-9645
8	IL189	McMahon Investco, Inc. Michael McMahon	2413 Bushwood Drive Aurora, IL 60506	630-870-7546
9	IL143	TSF Holdings LLC Store 2 Larry Schumacher	2563 Waukegan Road Bannockburn, IL 60015	847-914-0200
10	IL103	Kled6, Inc. Cary Kledzik	834 North Randall Road Batavia, IL 60510	630-879-8912
11	IL105	HK Enterprise Group, LLC Alex Howson	383 W. Army Trail Road, Suite 300 Bloomington, IL 60108	630-893-9510
12	IL502	SC TRIMS 2, LLC Matt Wrenn	1407 N. Veterans Parkway, Suite 11 Bloomington, IL 61704	309-663-1111
13	IL124	Kled6, Inc. Cary Kledzik	722 Boughton Road Bolingbrook, IL 60440	630-739-5446
14	IL301	Kled6, Inc. Cary Kledzik	840 Kinzie Avenue, Suite B Bradley, IL 60915	815-936-1800
15	IL603	Keyser Enterprises 1, LP Charles Keyser	1258 E. Main Street, Unit 2 Carbondale, IL 62901	618-351-8746

16	IL107	JARS Services, LLC John Kohler	588 E. North Avenue Carol Stream, IL 60188	630-588-7002
17	IL135	HK Enterprise Group, LLC Alex Howson	27 S. Western Avenue, Suite D Carpentersville, IL 60110	847-844-1616
18	IL109	Kled6, Inc. Cary Kledzik	656 Northwest Highway Cary, IL 60013	847-462-0922
19	IL704	Keyser Enterprises 1, LP Charles Keyser	1903 N. Neil Street, Suite A Champaign, IL 61820	217-365-9200
20	IL203	Haircuts for Men Clybourn, LLC Frank Schnitzler	3452 N. Clark Street, Unit 1 Chicago, IL 60657	773-549-8801
21	IL204	Menestys, LLC Edwin Greer	3235 N. Ashland Avenue Chicago, IL 60657	773-857-0843
22	IL205	TSF Holdings LLC Store 6 Larry Schumacher	10 E. Harrison Chicago, IL 60605	312-588-1010
23	IL206	Menestys, LLC Edwin Greer	1444 N. Wells Street Chicago, IL 60610	312-643-1613
24	IL207	Menestys, LLC Edwin Greer	44 E. Superior, Suite 1 Chicago, IL 60611	312-496-3792
25	IL208	Menestys, LLC Edwin Greer	539 W. Diversey Chicago, IL 60614	773-661-9645
26	IL209	Haircuts For Men Clybourn, LLC Frank Schnitzler	2750 Clybourn Avenue, Suite A1 Chicago, IL 60614	773-348-7100
27	IL605	Tag Team 15, PLLC James O'Connor	1128 Collinsville Crossing Boulevard Collinsville, IL 62234	618-344-9102
28	IL169	SCCUTS, LLC Todd Garcia	13430 S. Cicero Avenue Crestwood, IL 60445	708-631-3000
29	IL120	Kled6, Inc. Cary Kledzik	5765 Northwest Highway Crystal Lake, IL 60014	815-444-9405
30	IL706	Keyser Enterprises 1, LP Charles Keyser	3546 N. Vermilion, Suite B Danville, IL 61832	217-213-6133
31	IL106	Kled6, Inc. Cary Kledzik	2445 75th Street, Building A - Unit B Darien, IL 60561	630-395-9532
32	IL181	DemCoh, LLC Peter DeMarco	39 Waukegan Road Deerfield, IL 60015	847-607-9903
33	IL155	SCCUTS, LLC Todd Garcia	741 W. Golf Road Des Plaines, IL 60016	244-404-6174
34	IL154	Kled6, Inc. Cary Kledzik	336 Ogden, Suite 1004 Downers Grove, IL 60515	630-297-4447
35	IL503	SC TRIMS 3, LLC Matt Wrenn	103 River Road, Suite A East Peoria, IL 61611	309-698-2222
36	IL161	Kled6, Inc. Cary Kledzik	849 S. Randall Road Elgin, IL 60123	847-289-7814



37	IL170	JARS Services, LLC John Kohler	711 Meacham Road, Suite F Elk Grove Village, IL 60007	847-278-7504
38	IL122	CIG SOUTH, INC. Max Cangelosi	692 W. North Avenue Elmhurst, IL 60126	630-516-0837
39	IL705	Keyser Enterprises 1, LP Charles Keyser	107 Highland Drive, Suite B Forsyth, IL 62535	217-872-6200
40	IL604	Keyser Enterprises 1, LP Charles Keyser	102 Junction Drive Glen Carbon, IL 62034	618-659-2151
41	IL115	CIG SOUTH, INC. Max Cangelosi	717 Roosevelt Road Glen Ellyn, IL 60137	630-790-1982
42	IL171	TSF Holdings, LLC Store 10 Larry Schumacher	45 Waukegan Road Glenview, IL 60025	847-486-0100
43	IL114	Kenly Solutions, Inc. Ken Kledzik	6409 Grand Avenue, Suite A Gurnee, IL 60031	847-855-2956
44	IL185	DemCoh, LLC Peter DeMarco	1475 W. Palatine Road Hoffman Estates, IL 60192	224-888-8228
45	IL116	Haircuts for Men, LLC Frank Schnitzler	14005 S. Bell Road Homer Glen, IL 60491	708-645-7005
46	IL164	TSF Holdings LLC Store 9 Larry Schumacher	12290 Princeton Drive Huntley, IL 60142	847-669-0300
47	IL128	SCCUTS, LLC Todd Garcia	2615 W. Jefferson Street Joliet, IL 60435	815-744-2547
48	IL163	Kled6, Inc. Cary Kledzik	20393 Rand Road Kildeer, IL 60074	224-662-4818
49	IL153	SCCUTS, LLC Todd Garcia	34 N. La Grange Road La Grange, IL 60525	708-354-0366
50	IL179	Haircuts for Men, LLC Frank Schnitzler	955 Rockland Road, Suite D Lake Bluff, IL 60044	847-283-0183
51	IL148	DemCoh, LLC Peter DeMarco	195 S. Rand Road Lake Zurich, IL 60047	847-847-1250
52	IL195	Menestys, LLC Edwin Greer	27450 Illinois Route 120, Suite B3 Lakemoor, IL 60051	815-345-9028
53	IL165	DemCoh, LLC Peter DeMarco	878 S. Milwaukee Avenue Libertyville, IL 60048	224-433-6840
54	IL182	Haircuts for Men, LLC Frank Schnitzler	900 Milwaukee Avenue, Suite D Lincolnshire, IL 60069	847-383-6234
55	IL180	Kled6, Inc. Cary Kledzik	16449 West 159th Street Lockport, IL 60441	815-838-1200
56	IL119	Kled6, Inc. Cary Kledzik	429 E. Roosevelt Road Lombard, IL 60148	630-268-8444
57	IL149	TSF Holdings LLC Store 3 Larry Schumacher	4188 N. Illinois Route 83, Suite C Long Grove, IL 60047	847-478-5050
58	IL401	CIG NORTH, INC. Max Cangelosi	1275 West Lane Road Machesney Park, IL 61115	815-633-7882

59	IL802	Tag Team 12, LLC James O'Connor	1736 E. Jackson, Suite B Macomb, IL 61455	309-588-4127
60	IL602	Keyser Enterprises 1, LP Charles Keyser	2406 Williamson County Parkway Marion, IL 62959	434-293-7347
61	IL121	Cangelosi Investment Group, Inc. Max Cangelosi	2451 Richmond Road McHenry, IL 60050	815-578-9059
62	IL127	Kled6, Inc. Cary Kledzik	19854 S. LaGrange Road Mokena, IL 60448	708-479-7400
63	IL821	Kled6, Inc. Cary Kledzik	4347 E. 16th Street Moline, IL 61265	309-517-6765
64	IL202	Kled6, Inc. Cary Kledzik	2077 Orchard Road Montgomery, IL 60538	630-892-8200
65	IL141	CIG EAST, INC. Max Cangelosi	110 E. Kensington, Space 0300 Mt. Prospect, IL 60056	847-870-8089
66	IL113	Kled6, Inc. Cary Kledzik	760 N Route 59, Suite 116 Naperville, IL 60563	630-416-7454
67	IL130	Kled6, Inc. Cary Kledzik	2728 W. 75th Street Naperville, IL 60564	630-753-0163
68	IL147	HK Enterprise Group, LLC Alex Howson	2936 S. Route 59, Suite 118 Naperville, IL 60564	630-778-4611
69	IL140	Kled6, Inc. Cary Kledzik	420 E. Lincoln Highway New Lenox, IL 60451	815-462-7400
70	IL123	Kled6, Inc. Cary Kledzik	5944 West Touhy Avenue Niles, IL 60714	847-588-3770
71	IL174	CIG EAST, INC. Max Cangelosi	7050A W. Forest Preserve Avenue Norridge, IL 60706	708-695-9551
72	IL175	SCCUTS, LLC Todd Garcia	2518 S. Harlem Avenue, Suite 5B North Riverside, IL 60546	708-443-6160
73	IL125	Kled6, Inc. Cary Kledzik	984 Willow Road, Suite D Northbrook, IL 60062	847-513-6570
74	IL111	Kled6, Inc. Cary Kledzik	10545 S Cicero Oak Lawn, IL 60453	708-636-5490
75	IL167	Haircuts for Men Clybourn, LLC Frank Schnitzler	473 N. Harlem Avenue Oak Park, IL 60305	708-848-0098
76	IL601	Keyser Enterprises 1, LP Charles Keyser	1407 W. Highway 50, Suite 105 O'Fallon, IL 62269	618-632-5399
77	IL101	Haircuts for Men, LLC Frank Schnitzler	9239 W. 159th Street Orland Hills, IL 60477	708-349-3600
78	IL129	Kled6, Inc. Cary Kledzik	2430 Route 34 Oswego, IL 60543	630-554-4793
79	IL157	DemCoh, LLC Peter DeMarco	1590 N. Rand Road, Suite J Palatine, IL 60067	847-485-8451

80	IL136	TSF Holdings LLC Store 1 Larry Schumacher	35 S. Northwest Highway Park Ridge, IL 60068	847-292-4000
81	IL504	SC TRIMS 4, LLC Matt Wrenn	3562 Court Street Pekin, IL 61554	309-353-1111
82	IL501	SC Trims, LLC Matt Wrenn	4203 N. Sheridan Road, Suite A1-2 Peoria, IL 61614	309-686-1111
83	IL188	Tag Team 7, LLC James O'Connor	4341 Venture Drive Peru, IL 61354	815-200-9920
84	IL110	HK Enterprise Group, LLC Alex Howson	12640 S. Route 59, Unit 400 Plainfield, IL 60585	815-609-7803
85	IL801	Tag Team 17, PLLC James O'Connor	5207 Broadway Street Quincy, IL 62305	217-214-7895
86	IL402	CIG NORTH, INC. Max Cangelosi	575 S. Perryville, #111 Rockford, IL 61108	815-227-0500
87	IL131	Kled6, Inc. Cary Kledzik	408 S. Weber Road, Suite C Romeoville, IL 60446	815-254-3300
88	IL144	Tag Team, LLC James O'Connor	1920 N. Illinois Route 83, Suite 105 Round Lake Beach, IL 60073	847-223-0303
89	IL102	Kled6, Inc. Cary Kledzik	2474 Schaumburg Road Schaumburg, IL 60194	847-885-4115
90	IL159	CIG NORTH, INC. Max Cangelosi	1259 East Higgins Road Schaumburg, IL 60173	847-885-3000
91	IL118	SC TRIMS 6, LLC Matt Wrenn	1031 Brook Forest Avenue Shorewood, IL 60404	815-609-8300
92	IL151	DemCoh, LLC Peter DeMarco	9442 Skokie Boulevard, #11 Skokie, IL 60077	847-983-4861
93	IL139	TSF Holdings LLC Store 8 Larry Schumacher	100 W. Higgins Road, #M-25 South Barrington, IL 60010	847-645-1616
94	IL112	HK Enterprise Group, LLC Alex Howson	476 Randall Road South Elgin, IL 60177	847-488-0465
95	IL702	Keyser Enterprises 1, LP Charles Keyser	2971 Lindbergh Avenue, Suite F Springfield, IL 62711	217-717-9993
96	IL190	LighthouseB, LLC Rajesh Rasalkar	526 N. Kirk Road, Suite 002 St Charles, IL 60174	630-945-3686
97	IL137	HK Enterprise Group, LLC Alex Howson	1940 West Main Street, Suite F St. Charles, IL 60174	630-443-0626
98	IL822	Cangelosi Investment Group, Inc. Max Cangelosi	4304 E. Lincolnway Sterling Commons, IL 61081	815-625-6364
99	IL138	Kled6, Inc. Cary Kledzik	1056 S. Sutton Road, Route 59 Streamwood, IL 60107	630-497-9090
100	IL168	Kled6, Inc. Cary Kledzik	26 Dekalb Avenue Sycamore, IL 60178	815-517-1959
101	IL178	Haircuts for Men, LLC Frank Schnitzler	7136 183rd Street Tinley Park, IL 60477	708-286-6349

102	IL108	Haircuts for Men, LLC Frank Schnitzler	701 N. Milwaukee, Suite 120 Vernon Hills, IL 60061	847-680-0525
103	IL166	Tag Team 4, LLC James O'Connor	3929 Fountain Square Place Waukegan, IL 60085	224-656-5891
104	IL177	Tim Brown - No LLC Tim Brown	200 West North Avenue, Suite 300 West Chicago, IL 60185	630-473-0913
105	IL156	JARS Services, LLC John Kohler	2117 W. Roosevelt Road Wheaton, IL 60187	630-784-7115
106	IL134	HK Enterprise Group, LLC Alex Howson	7185 South Kingery Highway, Unit L3 Willowbrook, IL 60527	630-455-0516
107	IL606	Tag Team 16, PLLC James O'Connor	1907 Vaughn Road Wood River, IL 62095	618-258-8682
108	IL117	HK Enterprise Group, LLC Alex Howson	6430 Main Street, Suite 110 Woodridge, IL 60517	630-353-1980
109	IL160	Tag Team 9, LLC James O'Connor	11565 US 14 Woodstock, IL 60098	815-345-2705
110	IL142	Kled6, Inc. Cary Kledzik	735 Erica Lane, Suite 1B Yorkville, IL 60560	630-553-2801
111	IL192	McMahon Investco, Inc. Michael McMahon	2109 Sheridan Road Zion, IL 60099	847-372-8002

<b>INDIANA</b>				
1	IN129	Norton Business Group - IN, LLC Shaun Norton	4723 S. Scatterfield Road Anderson, IN 46013	765-644-0033
2	IN120	The Dorulla Group, Inc. Ray Dorulla	2656 East 3rd Street Bloomington, IN 47401	812-287-8057
3	IN112	Reisinger Ventures, Inc. Shea Reisinger	321 West Northfield Drive Brownsburg, IN 46112	317-858-7992
4	IN128	Reisinger Ventures II, LLC Shea Reisinger	8310 Windfall Lane, Unit B Camby, IN 46113	317-856-4247
5	IN102	Reisinger Ventures 3, LLC Shea Reisinger	1950-11 East Greyhound Pass Carmel, IN 46033	317-569-7169
6	IN108	Sawyer Business Group, Inc. Anthony Sawyer	10485 N. Michigan Road, #140 Carmel, IN 46032	317-872-4247
7	IN116	Sawyer Business Group, Inc. Anthony Sawyer	7305 East 146th Street, Suite E Carmel, IN 46033	317-872-2358
8	IN117	Norton Business Group - IN, LLC Shaun Norton	12570 N. Gray Road Carmel, IN 46033	713-564-8828
9	IN122	Reisinger Ventures II, LLC Shea Reisinger	12249 N. Meridian Street Carmel, IN 46032	317-846-5500
10	KY103	His Hair, LLC Fred Shearer	1370 Veterans Parkway, Suite 900 Clarksville, IN 47129	812-280-9900

11	IN135	The Dorulla Group, Inc. Ray Dorulla	1405 N. National Road Columbus, IN 47201	812-799-3812
12	IN605	JR CROWN, LLC Chris Waszak	844 Superior Drive Crown Point, IN 46307	219-229-6198
13	IN701	Keyser Enterprises 1, LP Charles Keyser	512 N. Green River Road Evansville, IN 47715	812-618-0993
14	IN103	The Dorulla Group, Inc. Ray Dorulla	11440 Olio Road Fishers, IN 46038	317-577-1810
15	IN106	Sawyer Business Group, Inc. Anthony Sawyer	11680 Commercial Drive, Building B, Suite 600 Fishers, IN 46038	317-845-8430
16	IN111	Sawyer Business Group, Inc. Anthony Sawyer	8354 East 96th Street Fishers, IN 46038	317-288-5075
17	IN402	Sawyer Business Group, Inc. Anthony Sawyer	4415 Coldwater Road Fort Wayne, IN 46802	260-481-5300
18	IN403	Sawyer Business Group, Inc. Anthony Sawyer	1748 Apple Glen Boulevard Fort Wayne, IN 46804	260-434-3500
19	IN404	Sawyer Business Group, Inc. Anthony Sawyer	6119 Stellhorn Road, Suite C03B Fort Wayne, IN 46805	260-492-8581
20	IN132	Reisinger Ventures II, LLC Shea Reisinger	952 North Morton Street Franklin, IN 46131	317-560-5168
21	IN401	Sawyer Business Group, Inc. Anthony Sawyer	10250 Coldwater Road Ft. Wayne, IN 46825	260-490-4247
22	IN501	Norton Clips, LLC Shaun Norton	113 East University Drive Granger, IN 46530	574-272-3100
23	IN137	Reisinger Ventures 3, LLC Shea Reisinger	1901 Melody Lane Greenfield, IN 46140	317-318-9280
24	IN136	Reisinger Ventures II, LLC Shea Reisinger	414 East Freeland Road Greensburg, IN 47240	812-560-4346
25	IN104	The Dorulla Group, Inc. Ray Dorulla	3147 W. Smith Valley Road, Suite B Greenwood, IN 46142	317-888-8204
26	IN110	Reisinger Ventures, Inc. Shea Reisinger	1279 Emerson Avenue Greenwood, IN 46142	317-888-2140
27	IN118	The Dorulla Group, Inc. Ray Dorulla	2143 Independence Drive Greenwood, IN 46143	317-885-8130
28	IN131	The Dorulla Group, Inc. Ray Dorulla	1280 US Highway 31 North, Suite M Greenwood, IN 46142	317-360-6440
29	IN105	Sawyer Business Group, Inc. Anthony Sawyer	9210 Rockville Road, Suite B-2 Indianapolis, IN 46234	317-271-5388
30	IN107	Sawyer Business Group, Inc. Anthony Sawyer	7411 North Keystone Avenue Indianapolis, IN 46240	317-259-9150
31	IN109	Sawyer Business Group, Inc. Anthony Sawyer	10935 East Washington Street Indianapolis, IN 46229	317-897-9674
32	IN115	Reisinger Ventures, Inc. Shea Reisinger	1345 West Southport Road, Suite 9 Indianapolis, IN 46217	317-881-0011

33	IN121	Norton Business Group - IN, LLC Shaun Norton	11725 Fox Road, Suite A Indianapolis, IN 46236	317-826-3000
34	IN123	The Dorulla Group, Inc. Ray Dorulla	7460 N. Shadeland Ave, Suite 300 Indianapolis, IN 46250	317-288-2669
35	IN126	The Dorulla Group, Inc. Ray Dorulla	4586 South Emerson Avenue, Suite B Indianapolis, IN 46203	317-783-7005
36	IN133	Norton Clips, LLC Shaun Norton	5320 E. 82nd Street, Suite 106 Indianapolis, IN 46250	317-288-5050
37	IN901	His Hair, LLC Fred Shearer	3813 E. 10th Street Jeffersonville, IN 47130	812-924-7602
38	IN124	Norton Clips, LLC Shaun Norton	2028 S. Reed Road Kokomo, IN 46902	765-450-6882
39	IN201	Reisinger Ventures 3, LLC Shea Reisinger	100 S. Creasy Lane, Suite 1280 Lafayette, IN 47905	765-448-6400
40	IN603	Waszak Enterprises, LLC Chris Waszak	1661 E 80th Avenue, Suite 25 Merrillville, IN 46410	219-750-9480
41	IN301	Sawyer Business Group, Inc. Anthony Sawyer	1509 W. McGalliard Road, Suite 7 Muncie, IN 47304	765-254-1533
42	IN606	Waszak Enterprises, LLC Chris Waszak	8147 Calumet Avenue Munster, IN 46321	219-230-8475
43	IN114	Norton Business Group - IN, LLC Shaun Norton	16625 Mercantile Boulevard, Suite 200 Noblesville, IN 46060	317-770-1987
44	IN130	The Dorulla Group, Inc. Ray Dorulla	12873 Campus Parkway Noblesville, IN 46060	317-214-7622
45	IN119	The Dorulla Group, Inc. Ray Dorulla	2683 East Main Street, Suite 109 Plainfield, IN 46168	317-838-9320
46	IN602	JR CROSSROADS, LLC Chris Waszak	336 Indianapolis Boulevard Schererville, IN 46375	219-322-3350
47	IN801	The Dorulla Group, Inc. Ray Dorulla	5399 US Highway 41 South, #109 Terre Haute, IN 47802	812-298-8930
48	IN601	JR VALPRO, LLC Chris Waszak	71 Silhavy Road, Suite 131 Valparaiso, IN 46383	219-242-8712
49	IN503	Norton Clips, LLC Shaun Norton	562 West 300 North, Unit 018 Warsaw, IN 46582	574-544-2605
50	IN202	Norton Business Group - IN, LLC Shaun Norton	1052 B Sagamore Parkway West West Lafayette, IN 47906	765-607-2927
51	IN134	Norton Clips, LLC Shaun Norton	3300 Indiana 32, Suite C Westfield, IN 46074	317-804-2386
52	IN127	The Dorulla Group, Inc. Ray Dorulla	6630 Whitestown Parkway Zionsville, IN 46077	317-769-2300

<b>IOWA</b>				
1	IA103	Wildcat Investments, LLC Wayne Freeman	535 South Duff Avenue, Suite 102 Ames, IA 50010	515-292-8140
2	IA105	Wildcat Investments, LLC Wayne Freeman	1690 SE Delaware Avenue, Suite 111 Ankeny, IA 50021	515-964-9727
3	IA110	Wildcat Investments, LLC Wayne Freeman	1550 North Ankeny Boulevard, Suite 112 Ankeny, IA 50023	515-965-9300
4	IA201	Kled6, Inc. Cary Kledzik	1100 Blairs Ferry Road NE Cedar Rapids, IA 52402	319-393-0320
5	IA203	Kled6, Inc. Cary Kledzik	2315 Edgewood Road, Suite 190 Cedar Rapids, IA 52404	319-396-5600
6	IA104	The Turner Company 2, L.C. Ray Turner	9901 University Avenue, Suite 200 Clive, IA 50325	515-225-0777
7	IA106	Wildcat Investments, LLC Wayne Freeman	2180 NW 156th Street, Suite 104 Clive, IA 50325	515-987-3537
8	IA202	Kled6, Inc. Cary Kledzik	2439 2nd Street, #5 Coralville, IA 52241	319-338-5633
9	IA601	HANCE, Inc. Angie Roberts	3808 Metro Drive, Suite 101 Council Bluffs, IA 51503	712-256-4441
10	IA501	Kled6, Inc. Cary Kledzik	4760 Elmore Avenue Davenport, IA 52807	563-424-1126
11	IA107	Rise Above, Inc. Ray Turner	4209 Fleur Drive, Suite 3 Des Moines, IA 50321	515-225-4177
12	IA401	Kled6, Inc. Cary Kledzik	2805 NW Arterial, Suite 2 Dubuque, IA 52002	563-556-1820
13	IA402	Kled6, Inc. Cary Kledzik	3450 Dodge Street Dubuque, IA 52003	563-235-2535
14	IA102	Wildcat Investments, LLC Wayne Freeman	8460 Birchwood Crossing Court Johnston, IA 50131	515-254-9727
15	IA204	Kled6, Inc. Cary Kledzik	675 Pacha Parkway, Suite C North Liberty, IA 52317	319-665-6225
16	IA302	R & D Ventures, Inc. Randy Farwell	5001 Sergeant Road, Space 25 Sioux City, IA 51106	712-274-8393
17	IA205	Wildcat Investments, LLC Wayne Freeman	2027 Crossroads Boulevard, Suite C Waterloo, IA 50702	319-433-6251
18	IA101	The Turner Company, LC Ray Turner	5926 Ashworth Road West West Des Moines, IA 50266	515-224-0010
19	IA108	Wildcat Investments, LLC Wayne Freeman	5010 Mills Civic Parkway, Suite 108 West Des Moines, IA 50265	515-225-4416

<b>KANSAS</b>				
1	KS902	R & M Ventures, LLC Monique Haynes-Robertson	1636 N. Rock Road, Suite 300 Derby, KS 67037	316-788-5588

2	KS115	Wildcat Investments, LLC Wayne Freeman	10940 Parallel Parkway Kansas City, KS 64109	913-261-9125
3	KS201	Kinetic Kuts, LLC Brad Whitt	2624 Iowa Street, Suite C Lawrence, KS 66046	785-856-6111
4	KS202	Wildcat Investments, LLC Wayne Freeman	4910 West 6th Street, Suite 130 Lawrence, KS 66049	785-842-1311
5	KS112	Wildcat Investments, LLC Wayne Freeman	13220 W. 87th Street Parkway Lenexa, KS 66215	913-541-2054
6	KS114	Delilah Development, LLC Todd Mayfield	12236 W. 95th Street Lenexa, KS 66215	913-599-3544
7	KS302	SC Wildcat Holdings, Inc. Wayne Freeman	705 N. 3rd Place, Suite E Manhattan Market Place, KS 66502	785-340-5547
8	KS110	Delilah Development, LLC Todd Mayfield	6023 Metcalf Avenue Mission, KS 66202	913-236-9919
9	KS103	Wildcat Investments, LLC Wayne Freeman	15237 W. 135th Street Olathe, KS 66062	913-393-1832
10	KS105	Kinetic Kuts, LLC Brad Whitt	14961 W. 119th Street Olathe, KS 66062	913-829-5333
11	KS106	Kinetic Kuts, LLC Brad Whitt	291 North K-7 Highway Olathe, KS 66061	913-397-0500
12	KS111	SC Wildcat Holdings, Inc. Wayne Freeman	20176 W. 153rd Street Olathe, KS 66062	913-440-9711
13	KS116	Delilah Development, LLC Todd Mayfield	10466 S. Ridgeview Road Olathe, KS 66061	913-227-0775
14	KS101	Delilah Development, LLC Todd Mayfield	6784 W. 135th Street Overland Park, KS 66223	913-239-8895
15	KS104	Kinetic Kuts, LLC Brad Whitt	12060 Blue Valley Parkway Overland Park, KS 66213	913-661-0440
16	KS108	Delilah Development, LLC Todd Mayfield	8815 Metcalf Overland Park, KS 66212	913-648-6624
17	KS109	Wildcat Investments, LLC Wayne Freeman	8001 151st Street, Suite 101 Overland Park, KS 66223	913-681-1935
18	KS801	Wildcat Investments, LLC Wayne Freeman	3015 S. 9th Street, Suite 291 Salina, KS 67401	785-404-2077
19	KS102	Wildcat Investments, LLC Wayne Freeman	16318 W. 65th Shawnee, KS 66217	913-631-7394
20	KS107	Wildcat Investments, LLC Wayne Freeman	6630 Monticello Road Shawnee, KS 66226	913-422-4897
21	KS301	Wildcat Investments, LLC Wayne Freeman	1227 SW Wanamaker Road, Suite 200 Topeka, KS 66604	785-272-7533
22	KS901	R & M Ventures, LLC Monique Haynes-Robertson	2357 N. Maize Road, Suite 111 Wichita, KS 67205	316-721-8080
23	KS903	R & M Ventures, LLC Monique Haynes-Robertson	7777 E. 21st Street, Suite 140 Wichita, KS 67206	316-683-4040



24	KS904	R & M Ventures, LLC Monique Haynes-Robertson	11333 E. Kellogg, Suite 700 Wichita, KS 67207	316-618-8888
25	KS905	R & M Ventures, LLC Monique Haynes-Robertson	7130 W. Maple, Suite 130 Wichita, KS 67209	316-941-4444
26	KS906	R & M Ventures, LLC Monique Haynes-Robertson	2440 N. Greenwich Road, Suite 700 Wichita, KS 67226	316-315-0000
27	KS907	R & M Ventures, LLC Monique Haynes-Robertson	3109 East Central Avenue Wichita, KS 67214	316-681-1111

<b>KENTUCKY</b>				
1	KY401	Horn Business Interests, LLC Tim Horn	2435 Nashville Road, Suite 108 Bowling Green, KY 42104	270-904-4385
2	KY107	His Hair, LLC Fred Shearer	1811 North Dixie Highway, #100 Elizabethtown, KY 42701	270-982-4777
3	KY203	Burben Investments, Inc. Scott Burandt	6805 Houston Road, Suite 200 Florence, KY 41042	859-282-6364
4	KY201	Bhooshay Enterprises of Ohio, LLC David Boucher	1990 Highland Pike Ft.Wright, KY 41017	859-331-0648
5	KY202	Burben Investments, Inc. Scott Burandt	2519 Wilson Avenue Highland Heights, KY 41076	859-341-2547
6	KY301	His Hair, LLC Fred Shearer	3090 Helmsdale Place, Suite 320 Lexington, KY 40502	859-264-0104
7	KY302	His Hair, LLC Fred Shearer	3735 Palomar Center Drive, Suite 50 Lexington, KY 40513	859-309-9420
8	KY101	His Hair, LLC Fred Shearer	3549 Springhurst Boulevard Louisville, KY 40241	502-412-9800
9	KY104	JTTJ, LLC Patrick Weishaar	972 Breckenridge Lane Louisville, KY 40207	502-891-0207
10	KY105	JTTJ, LLC Patrick Weishaar	12613 Shelbyville Road Louisville, KY 40242	502-245-4044
11	KY106	JTTJ, LLC Patrick Weishaar	1223 S. Hurstbourne Parkway, Suite 208 Louisville, KY 40222	502-327-2100
12	KY108	His Hair, LLC Fred Shearer	4901 Outer Loop, Suite 103 Louisville, KY 40219	502-969-2828
13	KY102	AMJACO, Inc. John Weber	8800-A Dixie Highway Louisville, KY 40258	502-933-0099
14	KY204	Burben Investments, Inc. Scott Burandt	91 Carothers Road Newport, KY 41071	859-431-5555
15	KY701	Keyser Enterprises 1, LP Charles Keyser	5140 Frederica Street, Suite D Owensboro, KY 42301	270-926-3900

16	KY501	Keyser Enterprises 1, LP Charles Keyser	5194 Hinkleville Road Paducah, KY 42001	270-443-0500
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<b>LOUISIANA</b>				
1	LA801	ASC of Alexandria, LLC Jeremy Aydell	6501 Coliselum Boulevard, Suite 100A Alexandria, LA 71303	318-483-9430
2	LA202	ASC of Baton Rouge, LLC Jeremy Aydell	7089 Siegen Lane, Suite D Baton Rouge, LA 70809	225-292-1455
3	LA206	ASC of Baton Rouge, LLC Jeremy Aydell	636 Arlington Creek Centre Boulevard, Suite 3D Baton Rouge, LA 70820	225-766-6868
4	LA302	JABEZ HG I, LLC John Weber	2300 Airline Drive, Suite 400 Bossier City, LA 71111	318-742-4277
5	LA201	Aydell Investments, LLC Jeremy Aydell	14375 Grand Settlement Boulevard, Suite C Central, LA 70739	225-256-7778
6	LA603	Aydell Investments, LLC Jeremy Aydell	3039 Pinnacle Parkway, Suite H-120 Covington, LA 70433	985-809-1946
7	LA204	ASC Northshore, LLC Jeremy Aydell	240 Range 12 Boulevard, Suite 110 Denham Springs, LA 70726	225-271-4512
8	LA205	ASC, LLC Jeremy Aydell	2706 S. Cabelas Parkway, Suite 110 Gonzales, LA 70737	225-644-4486
9	LA606	ASC Northshore, LLC Jeremy Aydell	203 Palace Drive Hammond, LA 70401	985-345-8044
10	LA602	JABEZ HG I, LLC John Weber	2701 Veteran's Boulevard, Suite 301 Kenner, LA 70062	504-461-3443
11	LA101	JABEZ HG I, LLC John Weber	120 Curran Lane, Suite C1 Lafayette, LA 70506	337-981-6844
12	LA103	JABEZ HG I, LLC John Weber	4243 Ambassador Caffery Parkway, Suite 104 Lafayette, LA 70508	337-988-9900
13	LA402	ASC of Lake Charles, LLC Jeremy Aydell	4728 Nelson Road, Suite 190 Lake Charles, LA 70605	337-564-5944
14	LA608	ASC Northshore, LLC Jeremy Aydell	3569 US Highway 190 Mandeville, LA 70471	985-778-0425
15	LA604	Devine Investments, LLC Elizabeth Devine	3535 Severn Avenue, Suite 4 Metairie, LA 70002	504-644-4429
16	LA203	ASC, LLC Jeremy Aydell	37436 Ultima Plaza Boulevard, Suite E Prairieville, LA 70769	225-744-3572
17	LA301	JABEZ HG I, LLC John Weber	7040 Youree Drive Shreveport, LA 71105	318-797-7780
18	LA303	JABEZ HG I, LLC John Weber	9484 Ellerbe Road, Suite 100 Shreveport, LA 71106	318-686-5910

19	LA605	ASC of Slidell LA, LLC Jeremy Aydell	174 Town Center Parkway Slidell, LA 70458	985-690-1300
20	LA401	ASC of Lake Charles, LLC Jeremy Aydell	309 N. Cities Service Highway Sulphur, LA 70663	337-533-8848

<b>MAINE</b>				
1	ME101	SC New England LLC Dennis Guerrette	569 Stillwater Avenue, Suite B Bangor, ME 04401	207-262-4261
2	ME202	SC New England LLC Dennis Guerrette	574 Alfred Street Biddeford, ME 04005	207-494-7828
3	ME204	SC New England LLC Dennis Guerrette	91 Auburn Street Portland, ME 04103	207-747-5931
4	ME203	SC New England LLC Dennis Guerrette	86 Topsham Fair Mall Road, Suite 2 Topsham, ME 04086	207-406-4441
5	ME201	SC New England LLC Dennis Guerrette	40 Elm Plaza, Suite 4 Waterville, ME 04901	207-616-3744
6	ME205	SC New England LLC Dennis Guerrette	95 Rock Row, Suite 180 Westbrook, ME 04092	207-536-4588

<b>MARYLAND</b>				
1	MD107	KCKR II, LLC Kevin McHugh	412 A-2A Constant Friendship Boulevard Abingdon, MD 21009	410-2569- 8505
2	MD106	MD106, LLC Bill Rogers	2329F Forrest Drive Annapolis, MD 21401	410-224-0082
3	MD110	GMGAA8, Inc. Melissa Griffith	9638 Belair Road, Suite B Baltimore, MD 21236	410-931-2237
4	MD104	KCKR, LLC Kevin McHugh	696 Bel Air Road, Suite J13 Bel Air, MD 21014	410-638-7011
5	MD403	Top Dog 11, LLC Jeff Burroughs	2757 Dorcehester Square, Suite A Cambridge, MD 21613	443-225-5319
6	MD205	Top Dog 8, LLC Jeff Burroughs	30170 Three Notch Road Charlotte Hall, MD 20622	240-249-3946
7	MD108	GMGAA4, Inc. Melissa Griffith	6476 Dobbin Center Way, Suite 500 Columbia, MD 21045	443-426-4636
8	MD126	GMGAA13, Inc. Melissa Griffith	1503 Merritt Boulevard Dundalk, MD 21222	443-530-3116
9	MD204	Top Dog 7, LLC Jeff Burroughs	10306 Southern Maryland Boulevard Dunkirk, MD 20754	443-964-5708
10	MD402	Top Dog 10, LLC Jeff Burroughs	219 Marlboro Avenue Easton, MD 21601	410-690-8751
11	MD117	Top Dog 4, LLC Jeff Burroughs	3275-A Solomons Island Road Edgewater, MD 21037	443-321-9898

12	MD120	GMGAA5, Inc. Melissa Griffith	6300 Georgetown Boulevard Eldersburg, MD 21784	410-970-6404
13	MD123	GMGAA12, Inc. Melissa Griffith	7260-B Montgomery Road Elkridge, MD 21075	410-579-8970
14	MD124	GMGAA6, Inc. Melissa Griffith	11085 Resort Road, Suite 402 Ellicott City, MD 21042	410-465-6600
15	MD129	KCKR V, LLC Kevin McHugh	1528 Rock Spring Road, Suite 600 Forest Hill, MD 21050	410-838-5616
16	MD301	GMGAA, Inc. Melissa Griffith	5100 Buckeystown Pike, Suite 190 Frederick, MD 21704	301-662-5927
17	MD302	GMGAA 2, Inc. Melissa Griffith	7820 Wormans Mills Road, Suite N Frederick, MD 21701	301-662-5353
18	MD305	Sawyer Business Group, Inc. Anthony Sawyer	720 Center Point Way, Suite 34 Gaithersburg, MD 20878	301-569-4061
19	MD121	Top Dog 4, LLC Jeff Burroughs	1404 S. Main Chapel Way, Suite 106 Gambrills, MD 21054	410-721-8959
20	MD114	GMGAA9, Inc. Melissa Griffith	6720 Governor Ritchie Highway, Suite D2 Glen Burnie, MD 21061	410-760-2060
21	MD306	CDK Family Group Corporation Melissa Strick	1730 Massey Boulevard, Suite 103B Hagerstown, MD 21740	240-203-7745
22	MD125	Chesapeake Cuts, LLC Mike McCraw	2320 Hannover Pike, Suite 12 Hampstead, MD 21074	410-374-4932
23	MD206	Top Dog 9, LLC Jeff Burroughs	54 Drury Drive La Plata, MD 20646	301-392-6055
24	MD203	Top Dog 3, LLC Jeff Burroughs	46400 Lexington Village Way, Suite 102 Lexington Park, MD 20653	240-237-8049
25	MD118	GMGAA11, Inc. Melissa Griffith	1410 Martin Boulevard, Suite 13 Middle River, MD 21220	410-686-4808
26	MD307	Mt Airy Clips, LLC Mike McCraw	1311 S. Main Street Mount Airy, MD 21771	301-703-8036
27	MD105	GAP 2, LLC Gary Pfaff	10357 Reisterstown Road Owings Mills, MD 21117	410-356-2887
28	MD112	Chesapeake Cuts, LLC Mike McCraw	1959 E. Joppa Road Parkville, MD 21234	410-668-2887
29	MD115	GMGAA10, Inc. Melissa Griffith	4139 Mountain Road Pasadena, MD 21222	410-360-2075
30	MD130	GMGAA14, Inc. Melissa Griffith	8036 Governor Ritchie Highway, Suite 1G Pasadena, MD 21122	443-410-3900
31	MD202	Top Dog 2, LLC Jeff Burroughs	80 West Dares Beach Road Prince Frederick, MD 20678	410-535-0225

32	MD401	Top Dog 5, LLC Jeff Burroughs	2657 N. Salisbury Road, Suite 103 Salisbury, MD 21801	410-334-3515
33	MD404	Top Dog 5, LLC Jeff Burroughs	1305 South Salisbury Boulevard Salisbury, MD 21801	443-859-8956
34	MD102	GMGAA7, Inc. Melissa Griffith	580 Ritchie Highway, Suite G Severna Park, MD 21146	410-647-4420
35	MD109	Top Dog 12, LLC Jeff Burroughs	346 Thompson Creek Mall Road Stevensville, MD 21666	410-643-5570
36	MD111	Chesapeake Cuts, LLC Mike McCraw	47 W. Aylesbury Road Timonium, MD 21093	410-853-7680
37	MD103	Jersy, LLC Gary Pfaff	6376 York Road Towson, MD 21252	410-372-2887
38	MD201	TOP DOG, LLC Jeff Burroughs	3000 Festival Way, Suite 307 Waldorf, MD 20601	301-645-3577
39	MD101	GAP 5, LLC Gary Pfaff	625 Baltimore Boulevard, Suite J Westminster, MD 21157	410-857-4339

<b>MASSACHUSETTS</b>				
1	MA102	Norton Clips, LLC Shaun Norton	209 North Main Street Andover, MA 01810	978-409-1030
2	MA114	HSR Enterprises, Inc. Ron Howard	58 Highland Commons East Berlin, MA 01749	978-562-4200
3	MA106	Parisi Enterprises, Inc. Daniel Parisi	35 Independence Way Danvers, MA 01923	978-774-3800
4	MA117	KramERICA Cuts, LLC Ron Howard	477 W. Central Street Franklin, MA 02038	508-346-3124
5	MA302	Lawnwood Enterprises, Inc. Ian Coogan	335 Russell Street Hadley, MA 01035	413-345-2680
6	MA108	Norton Clips, LLC Shaun Norton	1775 Washington Street Hanover, MA 02339	781-826-3270
7	MA201	Norton Clips, LLC Shaun Norton	280 School Street Mansfield, MA 02048	508-261-5747
8	MA116	RSH Enterprises, Inc. Ron Howard	160B Apex Drive Marlborough, MA 01752	508-251-2668
9	MA107	Norton Clips, LLC Shaun Norton	18 Snow Road Marshfield, MA 02050	781-319-2150
10	MA109	RSH Enterprises, Inc. Ron Howard	196 E. Main Street, Suite 48 Milford, MA 01757	508-381-3273
11	MA115	RSH Enterprises, Inc. Ron Howard	10010-C Shops Way Northborough, MA 01532	508-466-8607
12	MA103	Norton Clips, LLC Shaun Norton	31 Furlong Drive, Suite D Revere, MA 02151	781-629-7677

13	MA301	Woodlawn Enterprises, Inc. Ian Coogan	302 Cooley Street, Suite 17A Springfield, MA 01128	413-342-1434
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<b>MICHIGAN</b>				
1	MI205	FHHC ACQUISITION MI203 & MI205, LLC David Gomel	3157 Ann Arbor-Saline Road, Suite C Ann Arbor, MI 48103	734-780-7677
2	MI603	LK INC. Les Lynott	710 Perry Avenue, Suite H Big Rapids, MI 49307	231-631-3136
3	MI405	Keyser Enterprises 1, LP Charles Keyser	1831 Marketplace Drive SE Caledonia, MI 49316	616-871-3000
4	MI703	FHHC Development MI Fenton, LLC David Gomel	3401 Owen Road, Suite 300 Fenton, MI 48430	810-208-7829
5	MI401	Keyser Enterprises 1, LP Charles Keyser	2753 E. Beltline Avenue SE Grand Rapids, MI 49546	616-949-0885
6	MI404	SMP - Standale Holdings, LLC Stacey Patulski	4761 Lake Michigan Drive Grand Rapids, MI 49534	616-791-0300
7	MI402	SMP - Grandville Holdings, LLC Stacey Patulski	4365 Canal Street, Suite J Grandville, MI 49418	616-724-2547
8	MI407	SMP Holdings, LLC Stacey Patulski	12719 Riley Street, Suite 40 Holland, MI 49424	616-298-7915
9	MI101	MacClips, Inc. Rob MacPherson	5304 West Main Kalamazoo, MI 49009	269-345-2700
10	MI103	SMP - Kalamazoo 103 Holdings, LLC Stacey Patulski	3138 S. Westnedge Avenue Kalamazoo, MI 49008	269-366-4475
11	MI802	Keyser Enterprises 1, LP Charles Keyser	609 North Canal Road, Suite B Lansing, MI 48917	517-657-4500
12	MI804	Keyser Enterprises 1, LP Charles Keyser	300 N. Clippert Street Lansing, MI 48912	517-329-1200
13	MI702	Ohle SC Midland, LLC Rick Ohle	219 W. Wackerly Road Midland, MI 48640	989-486-3841
14	MI701	Ohle SC Mt. Pleasant, LLC Rick Ohle	4459 E. Bluegrass Drive, Suite B Mt. Pleasant, MI 48858	989-317-3610
15	MI301	SMP - Muskegon Holdings, LLC Stacey Patulski	5791 Harvey Street, Suite C Muskegon, MI 49444	231-798-3500
16	MI302	SMP - Roosevelt Park Holdings, LLC Stacey Patulski	3275 Henry Street Muskegon, MI 49441	231-375-0349

17	MI203	FHHC ACQUISITION MI203 & MI205, LLC David Gomel	30800 Lyon Center Drive E. New Hudson, MI 48165	248-721-1574
18	MI801	Keyser Enterprises 1, LP Charles Keyser	3520 Okemos Road, Suite 2 Okemos, MI 48864	517-318-2621
19	MI102	MacClips II, Inc. Rob MacPherson	7101 S. Westnedge Avenue Portage, MI 49002	269-329-2412
20	MI212	MVP12, LLC Steve Warner	2587 S. Rochester Road Rochester Hills, MI 48307	248-606-4179
21	MI602	Ohle SC Traverse City, LLC Rick Ohle	2508 Crossing Circle Traverse City, MI 49684	231-642-5330

<b>MINNESOTA</b>				
1	MN150	The McCleary Group, LLC Rachael McCleary	405 50th Avenue West Alexandria, MN 56308	320-219-7898
2	MN144	Norton Business Group - MN, LLC Shaun Norton	13650 Hanson Boulevard, Suite 112 Andover, MN 55304	763-717-8957
3	MN126	Wildcat Investments MN, LLC Wayne Freeman	7394 153rd Street West, Suite 101 Apple Valley, MN 55124	952-683-1660
4	MN151	Sloane Business, LLC Boyd Candee	15640 English Avenue, Suite 300 Apple Valley, MN 55124	952-236-9912
5	MN133	Norton Business Group - MN, LLC Shaun Norton	14695 Edgewood Drive, Suite 110 Baxter, MN 56425	218-828-7716
6	MN104	Wildcat Investments MN, LLC Wayne Freeman	10400 Baltimore Street NE, Suite 190 Blaine, MN 55449	763-786-4664
7	MN134	JPM HEALTH AND BEAUTY, INC. Tim Scott	4335 Pheasant Ridge Drive, Suite 226 Blaine, MN 55449	763-231-1166
8	MN103	Wildcat Investments MN, LLC Wayne Freeman	7817 Southtown Center, Suite 208 Bloomington, MN 55431	952-881-3442
9	MN146	Brandt Enterprises, Inc. Chris Brandt	5901 94th Avenue North, Suite 102 Brooklyn Park, MN 55445	952-334-9131
10	MN105	Wildcat Investments MN, LLC Wayne Freeman	1258 West County Road 42 Burnsville, MN 55337	952-681-7086
11	MN138	Norton Business Group - MN, LLC Shaun Norton	11215 Aquilla Drive North Champlin, MN 55316	763-208-7664
12	MN125	Norton Business Group - MN, LLC Shaun Norton	7905 Great Plains Boulevard, Suite 125 Chanhassen, MN 55317	952-934-6224

13	MN116	Norton Business Group - MN, LLC Shaun Norton	2908 North Chestnut Street Chaska, MN 55318	952-556-0123
14	MN101	Norton Business Group - MN, LLC Shaun Norton	3540 Main Street NW Coon Rapids, MN 55448	763-576-3086
15	MN119	Wildcat Investments MN, LLC Wayne Freeman	7240 East Point Douglas Road, Suite 140 Cottage Grove, MN 55016	651-207-8381
16	MN129	Tanner Companies, Inc. Tim Tanner	5612 W. Broadway Avenue Crystal, MN 55428	763-432-5701
17	MN402	Wildcat Investments MN, LLC Wayne Freeman	1600 Miller Trunk Highway, Suite F13D Duluth, MN 55811	218-606-1881
18	MN403	Wildcat Investments MN, LLC Wayne Freeman	1006 Woodland Avenue Duluth, MN 55803	218-606-1888
19	MN109	Wildcat Investments MN, LLC Wayne Freeman	1270 Promenade Place Eagan, MN 55121	651-452-1232
20	MN110	Wildcat Investments MN, LLC Wayne Freeman	8045 Flying Cloud Drive, Suite 120 Eden Prairie, MN 55344	952-944-3652
21	MN123	Norton Business Group - MN, LLC Shaun Norton	18209 Carson Court Elk River, MN 55330	763-441-7911
22	MN122	Norton Business Group - MN, LLC Shaun Norton	486 Water Street, Suite 385 Excelsior, MN 55331	952-300-8486
23	MN147	Brandt Enterprises, Inc. Chris Brandt	8300 University Avenue NE, Suite 200 Fridley, MN 55432	763-572-3728
24	MN145	Brandt Enterprises, Inc. Chris Brandt	1094 Highway 15 South, Suite 101 Hutchinson, MN 55350	320-626-1114
25	MN114	Wildcat Investments MN, LLC Wayne Freeman	17440 Kenwood Trail Lakeville, MN 55044	952-435-0010
26	MN301	Wildcat Investments MN, LLC Wayne Freeman	1880 Tailwind Drive, Suite 300 Mankato, MN 56001	507-720-0027
27	MN107	Wildcat Investments MN, LLC Wayne Freeman	7805 Main Street, Suite 09F Maple Grove, MN 55369	763-712-5651
28	MN131	Wildcat Investments MN, LLC Wayne Freeman	16381 County Road 30 Maple Grove, MN 55369	763-762-8962
29	MN111	Norton Business Group - MN, LLC Shaun Norton	1730 New Brighton Boulevard, Suite 105 Minneapolis, MN 55413	612-788-6330
30	MN117	Tanner Companies, Inc. Tim Tanner	3100 Excelsior Boulevard, Suite 103 Minneapolis, MN 55416	612-223-8260



31	MN128	Norton Business Group - MN, LLC Shaun Norton	4925 County Road 101 Minnetonka, MN 55345	952-933-3843
32	MN102	Wildcat Investments MN, LLC Wayne Freeman	8340 3rd Street N. Oakdale, MN 55128	651-714-8299
33	MN108	Wildcat Investments MN, LLC Wayne Freeman	3570 Vicksburg Lane Plymouth, MN 55447	763-551-7996
34	MN142	JPM HEALTH AND BEAUTY, INC. Tim Scott	4105 Vinewood Lane North, Suite D Plymouth, MN 55442	763-270-0972
35	MN501	JPM HEALTH AND BEAUTY, INC. Tim Scott	414 Crossroads Drive SW Rochester, MN 55902	507-281-3798
36	MN502	JPM HEALTH AND BEAUTY, INC. Tim Scott	3420 55th Street NW Rochester, MN 55901	507-282-3906
37	MN139	JPM HEALTH AND BEAUTY, INC. Tim Scott	13545 Northdale Boulevard, Suite 10 Rogers, MN 55374	763-432-2106
38	MN149	Sloane Business, LLC Boyd Candee	15065 Canada Avenue West Rosemount, MN 55068	651-344-7216
39	MN201	Norton Business Group - MN, LLC Shaun Norton	2301 Division Street Saint Cloud, MN 56301	320-257-2547
40	MN115	Wildcat Investments MN, LLC Wayne Freeman	14359 Highway 13 S., Suite 101 Savage, MN 55378	952-226-2887
41	MN120	Norton Business Group - MN, LLC Shaun Norton	1021 Red Fox Road, Suite 110 Shoreview, MN 55126	651-348-7898
42	MN141	Norton Business Group - MN, LLC Shaun Norton	2100 Snelling Avenue North, Suite 72B St Paul, MN 55113	651-330-8885
43	MN135	Norton Business Group - MN, LLC Shaun Norton	8320A Highway 7, Suite 1034 St. Louis Park, MN 55426	952-933-3536
44	MN112	Norton Business Group - MN, LLC Shaun Norton	2112-A Ford Parkway St. Paul, MN 55116	651-756-8514
45	MN132	Wildcat Investments MN, LLC Wayne Freeman	925 E County Road East, Suite 180 Vadnais Heights, MN 55127	651-219-5236
46	MN148	Sloane Business, LLC Boyd Candee	1617 South Robert Street W St. Paul, MN 55118	651-207-4640
47	MN143	Norton Business Group - MN, LLC Shaun Norton	10720 10th Street West, Suite 102 Waconia, MN 55387	952-679-4666

48	MN127	Norton Business Group - MN, LLC Shaun Norton	1157 Wayzata Boulevard East Wayzata, MN 55391	952-300-8466
49	MN130	Wildcat Investments MN, LLC Wayne Freeman	1575 Queens Drive, Suite 206 Woodbury, MN 55125	651-735-0347

<b>MISSISSIPPI</b>				
1	MS104	JABEZ HG I, LLC John Weber	1040 Spillway Circle, Suite A3 Brandon, MS 39047	601-829-1471
2	MS401	ASC of Gulfport, LLC Jeremy Aydell	3950 Promenade Parkway, Suite D D'iberville, MS 39540	228-392-7234
3	MS101	JABEZ HG I, LLC John Weber	163 Ridgeway Drive, Suite E Flowood, MS 39232	601-992-2733
4	MS402	ASC, LLC Jeremy Aydell	15520 Daniel Boulevard, Suite B Gulfport, MS 39503	228-314-3939
5	MS201	JABEZ HG I, LLC John Weber	6101 Hwy 98, Suite 30 Hattiesburg, MS 39402	601-261-1140
6	MS603	Clippers of the Mid-South, LLC Jeff Adkins	1210 E. Commerce Street Hernando, MS 38632	662-469-4095
7	MS301	JABEZ HG I, LLC John Weber	103 Frontage Road, Suite 212 Meridian, MS 39301	601-581-1680
8	MS403	ASC, LLC Jeremy Aydell	4006 Bienville Boulevard, Suite A Ocean Springs, MS 39564	228-215-1419
9	MS602	Clippers of the Mid-South, LLC Jeff Adkins	8120 Camp Creek Road, Suite 108 Olive Branch, MS 38654	662-874-5804
10	TN109	Clippers of the Mid-South, LLC Jeff Adkins	5070 Goodman Road, Suite 113 Olive Branch, MS 38654	662-890-9922
11	MS601	Clippers of the Mid-South, LLC Jeff Adkins	100 Merchants Row, Suite 117 Oxford, MS 38655	662-638-3399
12	TN108	Clippers of the Mid-South, LLC Jeff Adkins	7111 Southwest Parkway, Suite 108 Southaven, MS 38671	662-536-2234
13	MS502	ER Enterprises, LLC Laura Merritt	667 Highway 12 West Starkville, MS 39759	662-465-2144
14	MS501	Clippers of the Mid-South, LLC Jeff Adkins	3982 N. Gloster Street, Suite 2 Tupelo, MS 38804	662-840-3030

<b>MISSOURI</b>				
1	MO117	HK Enterprise Group, LLC Alex Howson	2257 Michigan Avenue Arnold, MO 63010	636-287-3895

2	MO102	Keyser Enterprises 1, LP Charles Keyser	14838 Manchester Road Ballwin, MO 63011	636-527-7440
3	MO906	Kinetic Kuts, LLC Brad Whitt	904A East North Avenue Belton, MO 64012	816-331-1991
4	MO904	Kinetic Kuts, LLC Brad Whitt	617 NE Coronado Drive Blue Springs, MO 64014	816-229-8822
5	MO601	Keyser Enterprises 1, LP Charles Keyser	3019 William Street Cape Girardeau, MO 63703	573-335-3131
6	MO101	HK Enterprise Group, LLC Alex Howson	202 THF Boulevard Chesterfield, MO 63005	636-532-5060
7	MO201	Mamba Mentality, LLC Brad Whitt	1401 Forum Boulevard, Suite 102 Columbia, MO 65203	573-445-8853
8	MO202	Mamba Mentality, LLC Brad Whitt	2716 Paris Road, Suite 3 Columbia, MO 65202	573-474-8853
9	MO203	Mamba Mentality, LLC Brad Whitt	1105 Grindstone Parkway, Suite 105 Columbia, MO 65203	573-875-8853
10	MO112	My Tara, LLC Angie Stiles	6075 Mid Rivers Mall Drive Cottleville, MO 63304	636-922-3500
11	MO110	A and G Holdings-CC, LLC Angie Stiles	12426 Olive Boulevard Creve Coeur, MO 63141	314-878-7004
12	MO123	Keyser Enterprises 1, LP Charles Keyser	131 Twin City Mall Crystal City, MO 63040	636-638-2288
13	MO121	HK Enterprise Group, LLC Alex Howson	7869 State Highway N. Dardenne Prairie, MO 63368	636-329-0707
14	MO119	HK Enterprise Group, LLC Alex Howson	15862 Manchester Road Ellisville, MO 63011	636-220-3303
15	MO125	Keyser Enterprises 1, LP Charles Keyser	580 Karsch Boulevard, Suite 2 Farmington, MO 63640	573-713-9026
16	MO115	HK Enterprise Group, LLC Alex Howson	794 Gravois Bluff Boulevard, Suite E Fenton, MO 63026	636-326-1344
17	MO902	Kinetic Kuts, LLC Brad Whitt	18921 B E Valley View Parkway Independence, MO 64055	816-795-8818
18	MO204	Mamba Mentality, LLC Brad Whitt	3748 West Truman Boulevard Jefferson City, MO 65109	573-634-8853
19	MO301	Kinetic Kuts, LLC Brad Whitt	430 South Geneva Avenue, Suite 600 Joplin, MO 64801	417-782-7575
20	MO903	Delilah Development, LLC Todd Mayfield	13167 Stateline Road Kansas City, MO 64145	816-942-8217
21	MO905	Kinetic Kuts, LLC Brad Whitt	8706 NW Ambassador Drive Kansas City, MO 64154	816-505-2636
22	MO908	Kinetic Kuts, LLC Brad Whitt	6201 NW 63rd Terrace Kansas City, MO 64151	816-587-7678
23	MO909	Kinetic Kuts, LLC Brad Whitt	4155 Sterling Avenue Kansas City, MO 64133	816-353-2480

24	MO912	Kinetic Kuts, LLC Brad Whitt	4914 North Oak Trafficway Kansas City, MO 64118	816-452-2252
25	MO915	Westport SC, LLC Todd Mayfield	905-C Westport Road Kansas City, MO 64111	816-753-4700
26	MO917	Delilah Development, LLC Todd Mayfield	9556 N. McGee Street Kansas City, MO 64155	816-468-1716
27	MO918	Delilah Development, LLC Todd Mayfield	8021 State Line Road Kansas City, MO 64114	816-444-0525
28	MO126	Keyser Enterprises 1, LP Charles Keyser	10700 Manchester Road Kirkwood, MO 63122	314-858-1053
29	MO914	Kinetic Kuts, LLC Brad Whitt	1041 Sam Walton Lane Lees Summit, MO 64086	816-525-5545
30	MO901	Kinetic Kuts, LLC Brad Whitt	1804 NW Chipman Road Lee's Summit, MO 64081	816-554-8630
31	MO907	Kinetic Kuts, LLC Brad Whitt	1912 Star Drive, Suite C Liberty, MO 64068	816-781-1127
32	MO118	Keyser Enterprises 1, LP Charles Keyser	14173 Manchester Road, Suite C Manchester, MO 63011	636-527-7744
33	MO107	HK Enterprise Group, LLC Alex Howson	2115 Highway K O'Fallon, MO 63368	636-272-3470
34	MO109	HK Enterprise Group, LLC Alex Howson	979 Waterbury Falls Drive O'Fallon, MO 63368	636-329-0707
35	MO804	SC of the Ozarks, Inc. Becky Hancock	1507 W. State Highway J Ozark, MO 65721	417-485-3662
36	MO602	Keyser Enterprises 1, LP Charles Keyser	3101 Oak Grove Road, Suite 2 Poplar Bluff, MO 63901	573-776-1021
37	MO919	Mamba Mentality, LLC Brad Whitt	4401 S. Wisconsin Avenue, Suite 300 Sedalia, MO 65301	660-951-1005
38	MO801	JVH-MO, Inc. Becky Hancock	2041 E. Independence Street Springfield, MO 65804	417-877-7678
39	MO802	JVH-MO, Inc. Becky Hancock	2725 N. Kansas Expressway, Suite 136 Springfield, MO 65803	417-865-4300
40	MO803	JVH-MO, Inc. Becky Hancock	3825 S. Campbell, Suite 120 Springfield, MO 65807	417-823-3773
41	MO805	SC of the Ozarks, Inc. Becky Hancock	3405 E. Battlefield Road, Suite 120 Springfield, MO 65804	417-882-1633
42	MO806	SC of the Ozarks, Inc. Becky Hancock	3800 W. Sunshine Street, Suite 108 Springfield, MO 65807	417-942-9510
43	MO106	HK Enterprise Group, LLC Alex Howson	2073 Zumbahl Road St. Charles, MO 63303	636-916-4443
44	MO916	Kinetic Kuts, LLC Brad Whitt	5307 N. Belt Highway St. Joseph, MO 64507	816-233-3774

45	MO105	Keyser Enterprises 1, LP Charles Keyser	4037 Union Road St. Louis, MO 63129	314-894-4600
46	MO114	HK Enterprise Group, LLC Alex Howson	1520 S. Kirkwood Road St. Louis, MO 63127	314-822-2112
47	MO116	Keyser Enterprises 1, LP Charles Keyser	6457 Chippewa Street St. Louis, MO 63109	314-449-1800
48	MO111	Keyser Enterprises 1, LP Charles Keyser	189 Mid Rivers Mall Drive, Suite 189 St. Peters, MO 63376	636-278-3311
49	MO122	A and G Holdings, LLC Angie Stiles	220 Magee Street Troy, MO 63379	636-528-4702
50	MO120	Keyser Enterprises 1, LP Charles Keyser	834 Washington Corners Washington, MO 63090	636-432-5033
51	MO103	HK Enterprise Group, LLC Alex Howson	1937 Wentzville Parkway Wentzville, MO 63385	636-332-2636

<b>MONTANA</b>				
1	MT101	Sheri Clemmer-Anderson - No LLC Sheri Clemmer-Anderson	111 24th Street West, Suite 2 Billings, MT 59102	406-652-3326
2	MT102	C&B Hauser, Inc. Casey Carnahan	315 Main Street, Suite 300 Billings, MT 59105	406-248-2488
3	MT201	C&B Hauser, Inc. Casey Carnahan	1500 N. 19th Avenue, Suite G Bozeman, MT 59718	406-248-2488
4	MT301	C&B Hauser, Inc. Casey Carnahan	85 Treeline Road, Suite 103 Kalispell, MT 59901	406-890-2547
5	MT302	C&B Hauser, Inc. Casey Carnahan	3850 South Reserve Street, Suite 130 Missoula, MT 59801	406-926-6900

<b>NEBRASKA</b>				
1	NE108	JPM Health and Beauty, Inc. Tim Scott	3811 Twin Creek Drive, Suite 104 Bellevue, NE 68123	402-614-4600
2	NE114	JPM Health and Beauty, Inc. Tim Scott	2700 E. 23rd Street Fremont, NE 68025	402-721-6697
3	NE204	JPM Health and Beauty, Inc. Tim Scott	2250 N Webb Road, Suite 222 Grand Island, NE 68803	308-675-3111
4	NE116	HANCE, Inc. Angie Roberts	16918 Morgan Avenue Gretna, NE 68028	402-502-9200
5	NE112	JPM Health and Beauty, Inc. Tim Scott	12121 McDermott Plaza La Vista, NE 68128	402-505-9027
6	NE201	JPM Health and Beauty, Inc. Tim Scott	2712 Cornhusker Highway, Suite 102 Lincoln, NE 68504	402-261-9300
7	NE202	JPM Health and Beauty, Inc. Tim Scott	1631 Pine Lake Road, Suite 5 Lincoln, NE 68512	402-421-7007

8	NE203	JPM Health and Beauty, Inc. Tim Scott	8244 Northern Lights Drive, Suite 104 Lincoln, NE 68505	402-466-3760
9	NE101	The Weseman Group, LTD. David Weseman	2753 S. 140th Street Omaha, NE 68144	402-333-4700
10	NE102	HANCE, Inc. Angie Roberts	18126 Wright Street Omaha, NE 68130	402-758-1234
11	NE103	HANCE, Inc. Angie Roberts	575 N. 155th Plaza Omaha, NE 68154	402-505-9831
12	NE105	JPM Health and Beauty, Inc. Tim Scott	12330 K Plaza, #103 Omaha, NE 68137	402-991-1114
13	NE106	HANCE, Inc. Angie Roberts	205 N. 80th Street, Suite 115 Omaha, NE 68114	402-504-4900
14	NE107	HANCE, Inc. Angie Roberts	3506 N. 147th Street, Suite 125 Omaha, NE 68116	402-933-3226
15	NE110	JPM Health and Beauty, Inc. Tim Scott	6610 S. 168th Street, Suite 2 Omaha, NE 68135	402-557-6495
16	NE111	HANCE, Inc. Angie Roberts	920 N. 204th Avenue, Suite 160 Omaha, NE 68022	402-999-8777
17	NE115	HANCE, Inc. Angie Roberts	12424 West Dodge Road, Suite 104 Omaha, NE 68154	402-590-2959
18	NE104	HANCE, Inc. Angie Roberts	8419 S. 73rd Plaza, #103 Papillion, NE 68046	402-502-5100
19	NE109	HANCE, Inc. Angie Roberts	304 Olson Drive, Suite 107 Papillion, NE 68046	402-502-9984

### **NEVADA**

1	NV206	Sierra Nevada SC, Inc. Steve Secora	4849 Cochise Way, Unit 2 Carson City, NV 89703	775-234-3960
2	NV201	Cotton Tops Enterprises, Inc. Kevin Henkel	6015C S. Virginia Street Reno, NV 89502	775-851-7717
3	NV205	Cotton Tops Enterprises, Inc. Kevin Henkel	537 South Meadows Parkway, Suite 120 Reno, NV 89521	775-852-4000
4	NV207	Cotton Tops Enterprises, Inc. Kevin Henkel	1650 Robb Drive, Suite B5 Reno, NV 89523	775-622-9568
5	NV202	Cotton Tops Enterprises, Inc. Kevin Henkel	131 Disc Drive, Suite ES-3 Sparks, NV 89436	775-626-8855
6	NV204	Sierra Nevada SC, Inc. Steve Secora	1565 E. Lincoln Way, Suite R-105 Sparks, NV 89434	775-357-2680

### **NEW HAMPSHIRE**

1	NH105	SC New England LLC Dennis Guerrette	75-77 Fort Eddy Road Concord, NH 03301	603-715-5592
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2	NH107	SC New England LLC Dennis Guerrette	824 Central Avenue, Suite 5 Dover, NH 03820	603-343-5195
3	NH106	Norton Clips, LLC Shaun Norton	1525 South Willow Street Manchester, NH 03103	603-255-3730
4	NH104	SC New England LLC Dennis Guerrette	621 Amherst Street, Suite 3 Nashua, NH 03063	603-943-5042
5	NH101	Parisi Enterprises, Inc. Daniel Parisi	58 Plaistow Road, Unit D Plaistow, NH 03865	603-382-2470

<b>NEW JERSEY</b>				
1	NJ111	Boro Cuts, LLC Gregory Zotian	76 Washintgon Valley Road Bedminster, NJ 07921	908-658-3100
2	NJ121	BrickClips, LLC Robert Biehler	588 Route 70 Brick, NJ 08723	732-451-2574
3	NJ122	Boro Cuts, LLC Gregory Zotian	178 East Hanover Avenue Cedar Knolls, NJ 07927	908-988-4477
4	NJ201	KTR, LLC Karen Reader	818 Haddonfield Road, Suite D Cherry Hill, NJ 08002	856-324-0239
5	NJ207	Champion Mazzone Management, LLC Amanda Mazzone	1907 Deptford Center Road, Suite 4 Deptford, NJ 08096	856-302-1948
6	NJ108	TCNT Edgewater, LLC Tony Scaro	455 River Road Edgewater, NJ 07020	201-941-2887
7	NJ105	Boro Cuts, LLC Gregory Zotian	50 International Drive South, Unit D-1B Flanders, NJ 07836	973-448-2850
8	NJ127	ClipCo NJ, LLC Elizabeth Rothburd	176 Columbia Turnpike Florham Park, NJ 07932	973-261-1200
9	NJ129	Laceyclips, LLC Robert Biehler	302 North Main Street Forked River, NJ 08731	609-622-8456
10	NJ114	Sonic 114, LLC Peter Sandham	311 Route 28 Garwood, NJ 07027	908-233-0088
11	NJ208	Allstar Mazzone Management, LLC Amanda Mazzone	694 Delsea Drive North, Suite 7 Glassboro, NJ 08028	856-956-3818
12	NJ206	Howarth & McKinley SC of Hamilton Square, LLC Jason McKinley	199 Sloan Avenue Hamilton, NJ 08619	609-689-4800
13	NJ126	Howarth & McKinley SC of Marlboro, LLC Jason McKinley	82 U.S. Route 9 Marlboro, NJ 07726	732-765-2547
14	NJ211	Dunleavy Financial Management, Inc. Marty Dunleavy	515 North Route 73 Marlton, NJ 08053	856-267-5526

15	NJ115	Howarth & McKinley Holdings, LLC Jason McKinley	1090 Route 35 Middletown, NJ 07748	732-671-4700
16	NJ210	Dunleavy Financial Management, Inc. Marty Dunleavy	1640 Nixon Drive Moorestown, NJ 08057	856-242-9744
17	NJ203	KTR 2, LLC Karen Reader	127 Ark Road, Suite 11 Mt. Laurel, NJ 08054	856-581-9257
18	NJ118	Boro Cuts, LLC Gregory Zotian	1260 Springfield Avenue New Providence, NJ 07974	908-988-4477
19	NJ110	TCNT Associates Oakland, LLC Tony Scaro	350 Rambo Valley Road, Suite 475 Oakland, NJ 07436	201-644-7400
20	NJ119	Braddie Clips, LLC Brad Van Lenten	1107 Route 46 East, Suite 5 Parsippany, NJ 07054	973-588-5345
21	NJ301	Boro Cuts, LLC Gregory Zotian	564 Nassau Park Boulevard Princeton, NJ 08540	609-452-7400
22	NJ117	TCNT River Edge, LLC Tony Scaro	1011 Main Street River Edge, NJ 07661	201-343-4343
23	NJ205	MAV III, LLC Margaret Reale	47 Bethel Road Somers Point, NJ 08244	609-365-2850
24	NJ102	Sonic 102, LLC Peter Sandham	456 Elizabeth Avenue Somerset, NJ 08873	732-564-1155
25	NJ109	TRClips, LLC Robert Biehler	2 Route 37 West, Unit G2 Toms River, NJ 08753	732-281-2212
26	NJ202	MVP Mazzone Management, LLC Amanda Mazzone	3501 Route 42, Suite 350 Turnersville, NJ 08012	856-728-7600
27	NJ209	Dunleavy Financial Management, Inc. Marty Dunleavy	700 Haddonfield Berlin Road, Suite 15 Voorhees, NJ 08043	856-441-4707
28	NJ116	WallClips, LLC Robert Biehler	1825 Route 35, Suite 27 Wall Township, NJ 07719	732-280-8600
29	NJ101	Sonic 101, LLC Peter Sandham	9 Mount Bethel Road Warren, NJ 07059	908-834-8400
30	NJ130	Wayne Clips Associates, LLC Joe Capuano	908 Hamburg Turnpike, Suite 200 Wayne, NJ 07470	973-987-3005
31	NJ125	West Caldwell Clips Associates, LLC Joe Capuano	749 Bloomfield Avenue, Unit C West Caldwell, NJ 07006	973-228-4222
32	NJ107	Howarth & McKinley Holdings, LLC Jason McKinley	310 New Jersey 36 West Long Branch, NJ 07764	732-440-8895



33	NJ104	H&L Haircuts of Wyckoff, LLC Tracy Hoffman	319 Franklin Avenue, Suite 107 Wyckoff, NJ 07481	201-848-4500
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<b>NEW MEXICO</b>				
1	NM101	3 Grand Clips, LLC Todd Bains	6001 Winterhaven Road, Suite B Albuquerque, NM 87120	505-345-3453
2	NM104	Grand Clips NM Enterprises, LLC Todd Bains	8000 Paseo Del Norte NE, Suite B6 Albuquerque, NM 87109	505-797-2800
3	NM105	Grand Clips NM Enterprises, LLC Todd Bains	6600 Menaul Boulevard, Suite T005 Albuquerque, NM 87124	505-999-1025
4	NM106	Grand Clips NM Enterprises, LLC Todd Bains	3703 Ellison Road NW, Suite B Albuquerque, NM 87114	505-890-4446
5	NM301	Grand Clips NM Enterprises, LLC Todd Bains	1701 Joe Harvey Boulevard, Suite 500 Hobbs, NM 88240	575-492-0454
6	NM201	Grand Clips NM Enterprises, LLC Todd Bains	3851 E. Lohman Avenue, Suite 1 Las Cruces, NM 88011	575-522-3441

<b>NEW YORK</b>				
1	NY201	KLIC, Inc. Jerry Lewis	5095 Transit Road, Suite 200 Clarence, NY 14221	716-565-9988
2	NY504	SCHair504, LLC Jillian Hogan	15 Park Avenue Clifton Park, NY 12065	518-930-2201
3	NY501	SCHair501, LLC Jillian Hogan	1770 Central Avenue Colonie, NY 12205	518-713-4708
4	NY502	SCHair502, LLC Jillian Hogan	274 Troy Road, Suite 400 East Greenbush, NY 12144	518-874-1561
5	NY104	KLIC, Inc. Jerry Lewis	6720 Pittsford-Palmyra Road Fairport, NY 14450	585-425-0620
6	NY505	SCHair505, LLC Jillian Hogan	800 Loudon Road Latham, NY 12110	518-250-5150
7	NY401	Jomeka Enterprises, LLC John Brecht	3873 State Route 31, Suite 120 Liverpool, NY 13090	315-715-4579
8	NY105	KLIC, Inc. Jerry Lewis	2200 Penfield Road Penfield, NY 14526	585-377-8270
9	NY507	SCHair507, LLC Jillian Hogan	894 State Route 9, Suite 2 Queensbury, NY 12804	518-741-0418
10	NY102	KLIC, Inc. Jerry Lewis	3349 Monroe Avenue Rochester, NY 14618	585-586-3523
11	NY103	KLIC, Inc. Jerry Lewis	3177 Latta Road Rochester, NY 14612	585-227-4440

12	NY503	SCHair503, LLC Jillian Hogan	3057 Route 50, Suite 6A Saratoga Springs, NY 12866	518-871-1140
13	NY301	TK SC 2, LLC Anthony Wills	367 Independence Plaza Selden, NY 11784	631-946-6988
14	NY402	Jomeka Enterprises, LLC John Brecht	3660 West Genesee Street Syracuse, NY 13219	315-214-5290
15	NY306	SUBURBAN GIRL ENTERPRISES, LLC Deleela Jones	45 South Route 9W West Haverstraw, NY 10993	845-241-5041

<b>NORTH CAROLINA</b>				
1	NC507	NC Sport Cuts, LLC Patrick Hardy	754 West Williams Street Apex, NC 27502	919-367-8755
2	NC201	AMJACO, Inc. John Weber	264 Thetford Street, Suite 105 Asheville, NC 28803	828-676-2875
3	NC202	AMJACO, Inc. John Weber	354 Merrimon Avenue, Suite 40 Asheville, NC 28801	828-505-0896
4	NC126	PVG015-Belmont, LLC James Bailey	6425 Wilkinson Boulevard Belmont, NC 28208	704-826-3605
5	NC303	Top Cuts, LLC John Adcock	1449-F University Drive, Suite M-6 Burlington, NC 27215	336-447-4371
6	NC504	NC Sport Cuts, LLC Patrick Hardy	422 Crossroads Boulevard Cary, NC 27511	919-851-0199
7	NC511	NC Sport Cuts, LLC Patrick Hardy	82 Cornerstone Drive Cary, NC 27519	919-380-4456
8	NC521	Team MVP Store 7, LLC Matt Lewis	1231 Parkside Main Street Cary, NC 27511	919-909-1819
9	NC105	PVG009-Promenade, LLC James Bailey	5355 Ballantyne Commons Parkway, Suite 400 Charlotte, NC 28277	704-841-8819
10	NC106	NC Sport Cuts, LLC Patrick Hardy	1600 E. Woodlawn Road, Suite 120 Charlotte, NC 28209	704-523-6375
11	NC108	PVG010-Rivergate, LLC James Bailey	14145 Rivergate Parkway, Suite 100 Charlotte, NC 28273	704-588-7177
12	NC110	PVG008-Mallard Creek, LLC James Bailey	1816 East Arbors Drive, Suite 410 Charlotte, NC 28262	704-971-1116
13	NC111	PVG007-Northlake, LLC James Bailey	9821 Northlake Centre Parkway, Suite H Charlotte, NC 28216	704-597-4321
14	NC116	PVG012-Arboretum, LLC James Bailey	8206 Providence Road, Suite 1700 Charlotte, NC 28277	980-237-3322
15	NC118	PVG013-Toringdon, LLC James Bailey	3419 Toringdon Way, Suite 120 Charlotte, NC 28277	704-496-9191
16	NC122	NC Sport Cuts, LLC Patrick Hardy	3039 South Boulevard Charlotte, NC 28209	980-219-7868

17	NC123	PVG014-Blakeny, LLC James Bailey	9831 Rea Road, Suite B Charlotte, NC 28277	980-339-7977
18	NC311	Top Cuts, LLC John Adcock	3136 Gammon Lane Clemmons, NC 27012	336-893-5189
19	NC109	PVG006-Afton Ridge, LLC James Bailey	6169 Bayfield Parkway Concord, NC 28027	704-788-1999
20	NC120	PVG001-Concord Mills, LLC James Bailey	8680 Concord Mills Boulevard, Suite 2A Concord, NC 28027	704-817-8490
21	NC115	NC Sport Cuts, LLC Patrick Hardy	20619 Torrence Chapel Road, Suite 124 Cornelius, NC 28031	704-997-8049
22	NC112	NC Sport Cuts, LLC Patrick Hardy	7260 Highway 73, Suite 117 Denver, NC 28037	704-827-7009
23	NC510	Dakota Associates, Inc. Tom Hathaway	8200 Renaissance Parkway, Suite 1008 Durham, NC 27713	919-361-0087
24	NC522	Team MVP Store 4, LLC Matt Lewis	705A Ninth Street Durham, NC 27705	919-864-8010
25	NC518	Dakota Associates, Inc. Tom Hathaway	5075 Morganton Road, Suite 18 Fayetteville, NC 28314	910-868-8811
26	NC520	Dakota Associates, Inc. Tom Hathaway	4411 Ramsey Street, Suite 108 Fayetteville, NC 28311	910-491-4889
27	NC528	Dakota Associates, Inc. Tom Hathaway	9566 Cliffdale Road, Suite 130 Fayetteville, NC 28304	910-867-0010
28	NC502	Dakota Associates, Inc. Tom Hathaway	132 Shenstone Boulevard Garner, NC 27529	919-779-0066
29	NC121	PVG002-Gaston Mall, LLC James Bailey	2230 East Franklin Boulevard, Suite 110 Gastonia, NC 28054	704-691-7282
30	NC524	Dakota Associates, Inc. Tom Hathaway	501 North Berkeley Boulevard, Suite 120 Goldsboro, NC 27534	984-207-7063
31	NC301	Top Cuts, LLC John Adcock	1602 B Highwoods Boulevard Greensboro, NC 27410	336-855-4161
32	NC305	Top Cuts, LLC John Adcock	3354-149 West Friendly Avenue, Suite 149 Greensboro, NC 27410	336-855-4165
33	NC307	Top Cuts, LLC John Adcock	1216 Bridford Parkway, Unit E Greensboro, NC 27407	336-235-0717
34	NC310	Top Cuts, LLC John Adcock	3712 Lawndale Drive, Suite J Greensboro, NC 27455	336-663-7691
35	NC702	NC Sport Cuts, LLC Patrick Hardy	530 SE Greenville Boulevard Greenville, NC 27858	252-931-0600

36	NC124	PVG003 - Harrisburg, LLC James Bailey	4053 Harris Square Drive Harrisburg, NC 28075	908-258-0308
37	NC204	NC Sport Cuts, LLC Patrick Hardy	638 Spartanburg Highway, Suite 50 Hendersonville, NC 28792	828-595-9934
38	NC125	NC Sport Cuts, LLC Patrick Hardy	2910 North Center Street Hickory, NC 28601	828-855-3260
39	NC151	NC Sport Cuts, LLC Patrick Hardy	1752 Catawba Valley Boulevard Hickory, NC 28602	828-328-5020
40	NC309	Top Cuts, LLC John Adcock	411 Brian Jordan Place, Suite 109 High Point, NC 27265	336-875-5608
41	NC519	Team MVP, LLC - NC Matt Lewis	125 Grand Hill Place, Suite 305 Holly Springs, NC 27540	919-567-7420
42	NC529	Dakota Associates, Inc. Tom Hathaway	3073 N. Main Street Hope Mills, NC 28348	910-600-5041
43	NC103	NC Sport Cuts, LLC Patrick Hardy	16735 Cranlyn Road, Suite B Huntersville, NC 28078	704-896-1840
44	NC128	NC Sport Cuts, LLC Patrick Hardy	15004 Village Crossing Road, Suite 400 Huntersville, NC 28078	704-274-9070
45	NC114	PVG011-Indian Trail, LLC James Bailey	14039 Highway 74 East, Suite A-4 Indian Trail, NC 28079	704-882-8384
46	NC704	Dakota Associates, Inc. Tom Hathaway	1092 Hampton Inn Way, Suite 300 Jacksonville, NC 28546	910-939-4193
47	NC306	Top Cuts, LLC John Adcock	1030 South Main Street, Unit D Kernersville, NC 27284	336-497-4041
48	NC512	NC Sport Cuts, LLC Patrick Hardy	1018 Shoppes at Midway Drive, Suite D Knightdale, NC 27545	919-266-3288
49	NC104	Matthews MVP Clips, LLC Traci Carter	1813 Matthew Township Parkway, Suite 300 Matthews, NC 28105	704-321-9757
50	NC119	PVG004 - Matthews, LLC James Bailey	3335 Siskey Parkway, Suite 100 Matthews, NC 28105	704-443-7989
51	NC129	SC Haircuts, LLC Matt Hoover	2854 West Highway 74 Monroe, NC 28110	704-774-1193
52	NC107	NC Sport Cuts, LLC Patrick Hardy	598 B. River Highway Mooresville, NC 28117	704-658-0441
53	NC203	NC Sport Cuts, LLC Patrick Hardy	637 West Fleming Drive Morganton, NC 28655	828-544-5107
54	NC505	Dakota Associates, Inc. Tom Hathaway	2012 Market Center Drive, Suite 120 Morrisville, NC 27560	919-463-0990
55	NC705	Dakota Associates, Inc. Tom Hathaway	3555 Martin Luther King Jr Boulevard New Bern, NC 28562	252-633-1222

56	NC501	NC Sport Cuts, LLC Patrick Hardy	9650 Leesville Road, Unit 220 Raleigh, NC 27613	984-200-4370
57	NC506	Team MVP, LLC - NC Matt Lewis	4120-150 Main Northhills Street Raleigh, NC 27609	919-781-4501
58	NC509	NC Sport Cuts, LLC Patrick Hardy	10251 Little Brier Creek Lane, Suite 110 Raleigh, NC 27617	919-361-3339
59	NC514	Dakota Associates, Inc. Tom Hathaway	3101 Edwards Mill Road, Suite 135 Raleigh, NC 27612	919-782-0712
60	NC517	NC Sport Cuts, LLC Patrick Hardy	913 Springs Forest Road Raleigh, NC 27615	919-322-5327
61	NC523	NC Sport Cuts, LLC Patrick Hardy	9660 Falls of the Neuse Road, Suite 173 Raleigh, NC 27614	984-232-8505
62	NC117	NC Sport Cuts, LLC Patrick Hardy	1325 Klumac Road, Suite 1-D Salisbury, NC 28147	704-216-0257
63	NC527	Dakota Associates, Inc. Tom Hathaway	3110 S. Horner Boulevard Sanford, NC 27332	919-292-2100
64	NC516	Team MVP Store 3, LLC Matt Lewis	10564 U.S. Highway 15-501, Suite G Southern Pines, NC 28387	910-725-0236
65	NC503	NC Sport Cuts, LLC Patrick Hardy	11841 Retail Drive Wake Forest, NC 27587	919-562-8558
66	NC525	NC Sport Cuts, LLC Patrick Hardy	916 Forrestville Road, Suite A-100 Wake Forest, NC 27587	919-554-3522
67	NC127	PVG005-Wesley Chapel, LLC James Bailey	6330 Weddington Monroe Road, Suite A3 Wesley Chapel, NC 28173	704-234-8105
68	NC801	NC Sport Cuts, LLC Patrick Hardy	343 S. College Road, Suite 343-1 Wilmington, NC 28403	910-313-3299
69	NC802	NC Sport Cuts, LLC Patrick Hardy	5621 Carolina Beach Road, Suite D Wilmington, NC 28412	910-398-8722
70	NC803	NC Sport Cuts, LLC Patrick Hardy	8207-K Market Street Wilmington, NC 28411	910-319-7171
71	NC804	NC Sport Cuts, LLC Patrick Hardy	1412 Barclay Pointe Boulevard, Suite 1004 Wilmington, NC 28412	910-765-1033
72	NC701	NC Sport Cuts, LLC Patrick Hardy	3401 Raleigh Road Parkway, Suite 9-E Wilson, NC 27896	252-265-0021
73	NC304	Top Cuts, LLC John Adcock	1041 Hanes Mall Boulevard Winston Salem, NC 27103	336-760-7151
74	NC308	Top Cuts, LLC John Adcock	375 Lower Mall Drive Winston-Salem, NC 27103	336-602-1863

75	NC703	NC Sport Cuts, LLC Patrick Hardy	4100 Humber Drive, Suite 110 Winterville, NC 28590	252-756-2020
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**NORTH DAKOTA**

1	ND202	M2 Enterprises, LLC Mitch Kost	411 S. 3rd Street Bismarck, ND 58504	701-751-0698
2	ND203	M2 Enterprises, LLC Mitch Kost	820 43rd Avenue NE, #108 Bismarck, ND 58503	701-751-4004
3	ND103	Mellow Herzog's, LLC Tara Herzog	5050 Timber Parkway South, Suite 112 Fargo, ND 58104	701-532-3600
4	ND101	Mellow Herzog's, LLC Tara Herzog	3221 32nd Avenue, Suite 600 Grand Forks, ND 58201	701-757-2700
5	ND201	Kost2Kost Enterprises, LLC Mitch Kost	3112 16th Street Minot, ND 58701	701-852-4247
6	ND102	Mellow Herzog's, LLC Tara Herzog	745 13th Avenue East, Suite 105 West Fargo, ND 58078	701-532-2400

**OHIO**

1	OH217	HSC Cincinnati, LLC John Hudek	1221 State Route 125, Suite B Amelia, OH 45102	513-449-4947
2	OH206	SARJNT, INC. Scott Burandt	7426 Beechmont Avenue Anderson Township, OH 45230	513-834-5455
3	OH503	Buckeye Clips, LLC Alden Rodriguez	5523 Mahoning Avenue Austintown, OH 44515	330-330-8746
4	OH401	Maxco, Inc. Tom Maxwell	35925 Detroit Road, Suite 111 Avon, OH 44011	440-937-8598
5	OH415	LST Clips, Inc. Darel Taylor	7044 Aurora Road Bainbridge, OH 44202	330-840-2700
6	OH303	Burben Investments, Inc. Scott Burandt	2260 North Fairfield Road, Suite F Beavercreek, OH 45431	937-912-5986
7	OH309	Burben Investments, Inc. Scott Burandt	4428 Indian Ripple Road Beavercreek, OH 45430	937-956-6266
8	OH301	Burben Investments, Inc. Scott Burandt	6004 Wilmington Pike Bellbrook, OH 45459	937-848-6445
9	OH205	SARJNT, INC. Scott Burandt	11255 Reed Hartman Highway Blue Ash, OH 45241	513-247-9182
10	OH417	Buckeye Clips, LLC Alden Rodriguez	4101 E. Royalton Road, Unit 3 Broadview Heights, OH 44147	440-838-4037
11	OH124	Vanity Ventures, Inc. Shaun Norton	6448 Winchester Boulevard, Suite 1120 Canal Winchester, OH 43110	614-829-6499
12	OH504	LST Investments, LLC Darel Taylor	4538 Boardman Canfield Road Canfield, OH 44406	330-330-8903

13	OH416	Buckeye Clips, LLC Alden Rodriguez	5242 Dressler Road Canton, OH 44718	330-546-0033
14	OH123	Sawyer Business Group, Inc. Anthony Sawyer	1251 North Bridge Street, Suite K Chillicothe, OH 45601	740-771-4119
15	OH204	JaNaMo Enterprises, Inc. Dan Murphy	5555 Glenway Avenue, Suite 800 Cincinnati, OH 45238	513-451-5888
16	OH207	SARJNT, INC. Scott Burandt	3880-L Paxton Road, Suite 51 Cincinnati, OH 45209	513-321-0200
17	OH210	SARJNT, INC. Scott Burandt	4550 Eastgate South Drive, Suite 242 Cincinnati, OH 45245	513-753-5888
18	OH214	Bhooshay Enterprises of Ohio, LLC David Boucher	6440 Harrison Avenue Cincinnati, OH 45247	513-574-1900
19	OH220	HSC Cincinnati, LLC John Hudek	9999 Montgomery Road Cincinnati, OH 45242	513-979-4987
20	OH101	Sawyer Business Group, Inc. Anthony Sawyer	1093 Polaris Parkway Columbus, OH 43240	614-443-9109
21	OH107	Vanity Ventures, Inc. Shaun Norton	7944 E. Broad Street Columbus, OH 43068	614-864-4400
22	OH112	Sawyer Business Group, Inc. Anthony Sawyer	2586 Bethel Road Columbus, OH 43220	614-457-7678
23	OH115	Sawyer Business Group, Inc. Anthony Sawyer	1291 West Lane Avenue Columbus, OH 43221	614-429-3277
24	OH304	Burben Investments, Inc. Scott Burandt	2331 Miamisburg Centerville Road Dayton, OH 45459	937-985-9885
25	OH126	JSCV, LLC Jai Thar	50 Coughlin Lane, Suite C Delaware, OH 43015	740-203-9640
26	OH102	Sawyer Business Group, Inc. Anthony Sawyer	6730 Perimeter Loop Road Dublin, OH 43017	614-210-0622
27	OH118	Sawyer Business Group, Inc. Anthony Sawyer	7593 Sawmill Road, Suite 130 Dublin, OH 43016	614-717-0996
28	OH122	Sawyer Business Group, Inc. Anthony Sawyer	4975 Tuttle Crossing Boulevard Dublin, OH 43016	614-726-9133
29	OH307	Norton Clips, LLC Shaun Norton	1128 S. Main Street Englewood, OH 45322	937-771-0002
30	OH212	Bhooshay Enterprises of Ohio, LLC David Boucher	530 Wessel Drive, Suite G Fairfield, OH 45014	513-816-7007
31	OH209	SARJNT, INC. Scott Burandt	3397 Princeton Road, Suite 103 Fairfield Township, OH 45011	513-737-5200
32	OH410	Maxxco, LLC Tom Maxwell	3737 West Market Street Fairlawn, OH 44333	330-665-4200
33	OH604	OH604, LLC Jordan Elliott	2023 Tiffin Boulevard Findlay, OH 45840	419-967-7107

34	OH109	Sawyer Business Group, Inc. Anthony Sawyer	4697A Morse Road Gahanna, OH 43230	614-337-2133
35	OH120	Vanity Ventures, Inc. Shaun Norton	291 Hamilton Road Gahanna, OH 43230	614-383-7256
36	OH409	Buckeye Clips, LLC Alden Rodriguez	3875 Massillon Road, Suite 340 Green, OH 44685	330-899-8595
37	OH108	Vanity Ventures, Inc. Shaun Norton	1728 Stringtown Road Grove City, OH 43123	614-871-5777
38	OH215	MMAO, LLC Marcy Mendenhall	589 Ring Road Harrison, OH 45030	513-845-4755
39	OH106	Vanity Ventures, Inc. Shaun Norton	1896 Hilliard - Rome Road Hilliard, OH 43206	614-771-7777
40	OH119	Vanity Ventures, Inc. Shaun Norton	3951 Britton Parkway Hilliard, OH 43026	614-710-1280
41	OH308	Burben Investments, Inc. Scott Burandt	232 E. Stroop Road Kettering, OH 45429	937-951-3606
42	OH110	Vanity Ventures, Inc. Shaun Norton	1618 North Memorial Drive Lancaster, OH 43130	740-687-5700
43	OH114	Sawyer Business Group, Inc. Anthony Sawyer	6429 Pullman Drive Lewis Center, OH 43035	740-549-0996
44	OH407	Buckeye Clips, LLC Alden Rodriguez	4310 Leavitt Road, Suite B Lorain, OH 44053	440-282-5473
45	OH216	MMAO, LLC Marcy Mendenhall	10553 Loveland Maderia Road, Suite B Loveland, OH 45140	513-340-4790
46	OH403	Maxco, Inc. Tom Maxwell	8210 Macedonia Commons Boulevard, Suite 58 Macedonia, OH 44056	330-908-2950
47	OH208	SARJNT, INC. Scott Burandt	8241 Arbor Square Drive Mason, OH 45040	513-770-4312
48	OH405	Buckeye Clips, LLC Alden Rodriguez	40 Massillon Marketplace Drive SW Massillon, OH 44646	330-880-4247
49	OH404	Buckeye Clips, LLC Alden Rodriguez	6420 Mayfield Road, Suite 125 Mayfield Heights, OH 44124	440-684-1922
50	OH418	Buckeye Clips, LLC Alden Rodriguez	7617 Mentor Avenue Mentor, OH 44060	440-527-8914
51	OH219	HSC Cincinnati, LLC John Hudek	3427 Towne Boulevard Middletown, OH 45005	513-915-7252
52	OH201	SARJNT, INC. Scott Burandt	1081-E State Route 28 Milford, OH 45150	513-248-2547
53	OH419	Buckeye Clips, LLC Alden Rodriguez	26626 Lorain Road North Olmsted, OH 44070	440-455-9489
54	OH414	North Coast Partners, LLC Rajbir Sandhu	7681 West Ridgewood Drive Parma, OH 44129	440-845-5272



55	OH603	OH603, LLC Jordan Elliott	10411 Fremont Pike, Suite B Perrysburg, OH 43551	567-331-8441
56	OH103	Vanity Ventures, Inc. Shaun Norton	172 Clint Drive Pickerington, OH 43147	614-575-1090
57	OH501	LST Investments, LLC Darel Taylor	1320 Boardman Poland Road, Suite B Poland, OH 44514	330-953-2815
58	OH116	Sawyer Business Group, Inc. Anthony Sawyer	4002 Powell Road Powell, OH 43065	614-718-1223
59	OH408	Buckeye Clips, LLC Alden Rodriguez	19565 Detroit Road, Suite C Rocky River, OH 44116	440-799-4734
60	OH411	Gold Coast Ventures, LLC Rajbir Sandhu	921 Crossings Road Sandusky, OH 44870	419-625-4247
61	OH211	Bhooshay Enterprises of Ohio, LLC David Boucher	632 Corwin Nixon Boulevard South Lebanon, OH 45065	513-204-6013
62	OH305	Burben Investments, Inc. Scott Burandt	782 North Main Street Springboro, OH 45066	937-550-4301
63	OH701	S&L Cuts, Inc. Stephon Green	67800 Mall Road, Unit 964 St.Clairsville, OH 43950	740-699-4700
64	OH406	Dan Feiwell - No LLC Dan Feiwell	4320 Kent Road, Suite 5 Stow, OH 44224	234-678-7099
65	OH422	LST Investments, LLC Darel Taylor	9525 Ohio 14 Streetsboro, OH 44241	330-552-3785
66	OH402	Maxco, Inc. Tom Maxwell	16754 Royalton Road Strongsville, OH 44136	440-238-0759
67	OH601	JM Elliott Enterprise, LLC Jordan Elliott	3332 W. Central Avenue Toledo, OH 43606	419-537-2222
68	OH502	Buckeye Clips, LLC Alden Rodriguez	2102 Niles Cortland Road SE Warren, OH 44484	330-989-6600
69	OH202	SARJNT, INC. Scott Burandt	8200 Princeton Glendale Road West Chester, OH 45069	513-942-2685
70	OH203	Bhooshay Enterprises of Ohio, LLC David Boucher	7749 Cox Lane West Chester, OH 45069	513-759-5666
71	OH104	Sawyer Business Group, Inc. Anthony Sawyer	756 North State Street Westerville, OH 43082	614-776-5523
72	OH125	Vanity Ventures, Inc. Shaun Norton	101 Westerville Plaza, Suite Q Westerville, OH 43081	614-392-2853
73	OH420	Maxco, Inc. Tom Maxwell	30100 Detroit Road Westlake, OH 44145	440-471-7916
74	OH412	LST Clips, Inc. Darel Taylor	5878 Som Center Road Willoughby, OH 44094	440-569-1173
75	OH423	SNI Sports, LLC Todd Nichols	4389 Burbank Road, Suite 94 Wooster, OH 44691	330-601-0135

76	OH801	S&L Cuts, Inc. Stephon Green	3934 Taryn Trace, Suite M2 Zanesville, OH 43701	740-487-1811
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<b>OKLAHOMA</b>				
1	OK302	RECS Clips, LLC Cheston Syma	1875 12th Avenue NW Ardmore, OK 73401	580-789-6677
2	OK303	RECS Clips, LLC Cheston Syma	2510 W. Main Street, Suite 102 Durant, OK 75093	580-745-5915
3	OK301	Kelley Endeavors, LLC David Kelley	1766 NW 82nd Street Lawton, OK 73505	580-699-3055

<b>OREGON</b>				
1	OR102	SBK Enterprises, Inc. Jack Shattuck	3270 SW Cedar Hills Boulevard, Suite 101 Beaverton, OR 97005	503-601-7006
2	OR106	SBK Enterprises, Inc. Jack Shattuck	14600 SW Murray Scholls Drive, Suite 106 Beaverton, OR 97007	503-372-5812
3	OR202	C&S Miller Holdings, LLC Chad Miller	1500 NE Cushing Drive, Suite 110 Bend, OR 97701	541-213-2102
4	OR104	SBK Enterprises, Inc. Jack Shattuck	10223 SE Sunnyside Road Clackamas, OR 97015	503-427-2219
5	OR304	Dash Two, LLC Whitney Bradley	1327 NW 9th Street, Suite 103 Corvallis, OR 97330	541-207-3682
6	OR301	Premier Salons of Oregon Corp. Jay Gallagher	485 Coburg Road, Suite E Eugene, OR 97401	541-683-3632
7	OR302	Premier Salons of Oregon Corp. Jay Gallagher	3159 W. 11th Avenue, Suite C-3 Eugene, OR 97402	541-344-1111
8	OR303	Premier Salons of Oregon Corp. Jay Gallagher	1007 Green Acres Road Eugene, OR 97408	541-683-0808
9	OR103	SBK Enterprises, Inc. Jack Shattuck	18021 NW Evergreen Parkway Hillsboro, OR 97006	503-924-2015
10	OR111	SBK Enterprises, Inc. Jack Shattuck	17650 SW 63rd Avenue Lake Oswego, OR 97035	503-387-3427
11	OR117	Liahona, Inc. Bevin Leder	540 NE Highway 99, Suite B McMinnville, OR 97128	971-261-0809
12	OR401	Rogue Palm, LLC James Noah	181 Rossanley Drive, Suite 109 Medford, OR 97501	541-245-2981
13	OR402	Rogue Palm, LLC James Noah	1429 Center Drive, Suite 103 Medford, OR 97501	541-500-8900
14	OR109	SBK Enterprises, Inc. Jack Shattuck	9738 SE Washington Street, Suite P Portland, OR 97216	503-384-2279

15	OR110	Thorsen Enterprises, Inc. Glenn Thorsen	2990 Commercial Street SE, Suite 130 Salem, OR 97302	503-877-5812
16	OR116	Thorsen Enterprises, Inc. Glenn Thorsen	1114 Lancaster Drive NE, Suite 150 Salem, OR 97301	971-599-5424
17	OR115	Lee Hill Northwest, LLC Val Hill	21332 SW Langer Farms Parkway, Suite 120 Sherwood, OR 97140	503-822-5054
18	OR107	Lee Hill Northwest, LLC Jared Lee	9009 SW Hall Boulevard Tigard, OR 97223	503-431-2343
19	OR105	SBK Enterprises, Inc. Jack Shattuck	21900 Willamette Drive, Suite 207 West Linn, OR 97068	503-974-9600

<b>PENNSYLVANIA</b>				
1	PA128	Keystone Clippers, LLC Alden Rodriguez	4848 William Flynn Highway Allison Park, PA 15101	724-939-3559
2	PA701	Keystone Clippers, LLC Alden Rodriguez	216 Park Hills Plaza Altoona, PA 16602	814-934-0233
3	PA201	FSC Bensalem, LLC Jason Feiser	400 Rock Hill Drive Bensalem, PA 19020	215-355-3933
4	PA211	Queen of All Fades, LLC Erikal Roberts	412 West Swedesford Road Berwyn, PA 19312	484-320-8948
5	PA122	Tyben Corporation Michelle Barnot	1001 Cool Springs Drive, Suite 500 Bethel Park, PA 15234	412-882-7000
6	PA109	Tyben Corporation Michelle Barnot	1155 Washington Pike, Suite 8 Bridgeville, PA 15017	412-745-2547
7	PA214	Jack of All Fades, LLC Erikal Roberts	4908 Edgmont Avenue Brookhaven, PA 19015	484-480-3527
8	PA123	Keystone Clippers, LLC Alden Rodriguez	700 Butler Crossing, Suite 4 Butler, PA 16001	724-256-9979
9	PA309	R.R.I. Enterprises, LLC David Miller	3525 Gettysburg Road Camp Hill, PA 17011	717-412-0423
10	PA308	R.R.I. Enterprises, LLC David Miller	8 Noble Boulevard Carlisle, PA 17013	717-386-5066
11	PA307	R.R.I. Enterprises, LLC David Miller	500 Walker Road Chambersburg, PA 17201	717-414-7945
12	PA203	FSC Collegeville, LLC Jason Feiser	250 Plaza Drive, P4-5 Collegeville, PA 19426	484-973-6098
13	PA219	Ace of All Fades, LLC Erikal Roberts	200 Ridge Pike Conshohocken, PA 19428	484-243-6117
14	PA103	Keystone Clippers, LLC Alden Rodriguez	1691 Route 228 Cranberry Township, PA 16066	724-776-3444
15	PA204	Jack of All Fades, LLC Erikal Roberts	73 Old Dubline Pike, Suite 13B Doylestown, PA 18901	267-454-7481

16	PA401	Keystone Clippers, LLC Alden Rodriguez	6805 Peach Street Erie, PA 16509	814-866-2547
17	PA402	Keystone Clippers, LLC Alden Rodriguez	1219 Pittsburgh Avenue, Suite B-10 Erie, PA 16505	814-452-2547
18	PA209	Chester County Haircutters, LLC Jeff White	60 East Uwchlan Avenue Exton, PA 19341	484-879-6163
19	PA206	FSC Fairless Hills, LLC Jason Feiser	110 Lincoln Highway, Suite 10 Fairless Hills, PA 19030	267-202-6924
20	PA104	Keystone Clippers, LLC Alden Rodriguez	500 Grandview Crossing Drive, Suite D Gibsonia, PA 15044	724-449-4333
21	PA207	LC Glen Mills, LLC Bill Crockett	391 Wilmington Pike, Suite 14 Glen Mills, PA 19342	610-358-4630
22	PA116	Keystone Clippers, LLC Alden Rodriguez	6207 U.S. 30 Greensburg, PA 15601	724-600-0860
23	PA601	GAP 6, LLC Gary Pfaff	805 Baltimore Street, Suite 245 Hanover, PA 17331	717-632-2887
24	PA304	R.R.I. Enterprises, LLC David Miller	5020 Jonestown Road Harrisburg, PA 17112	717-562-7922
25	PA551	Keystone Clippers, LLC Alden Rodriguez	1041 N. Hermitage Road Hermitage, PA 16148	724-981-5750
26	PA305	R.R.I. Enterprises, LLC David Miller	763 Middletown Road Hummelstown, PA 17036	717-220-1738
27	PA124	Keystone Clippers, LLC Alden Rodriguez	12120 U.S. 30 Irwin, PA 15642	724-864-4247
28	PA302	H2D, LLC Bill Riiff	2073 Fruitville Pike Lancaster, PA 17601	717-824-4404
29	PA306	H2D, LLC Bill Riiff	120 Rohrerstown Road, Suite 8B Lancaster, PA 17603	717-517-7396
30	PA127	Keystone Clippers, LLC Alden Rodriguez	3920 U.S. 30 Latrobe, PA 15650	724-879-4917
31	PA105	SLLAAL08, LLC Jeff Crummie	4120 Washington Road McMurray, PA 15317	724-941-8255
32	PA403	Keystone Clippers, LLC Alden Rodriguez	18471 Smock Highway, Suite 106 Meadville, PA 16335	814-807-1880
33	PA301	R.R.I. Enterprises, LLC David Miller	6520 Carlisle Pike, Suite 3 Mechanicsburg, PA 17050	717-458-5515
34	PA126	Keystone Clippers, LLC Alden Rodriguez	225 Westside Square Drive Mercer, PA 16137	724-748-6263
35	PA303	H2D, LLC Bill Riiff	367 Comet Drive Millersville, PA 17551	717-584-6027
36	PA110	Keystone Clippers, LLC Alden Rodriguez	118 Wagner Road Monaca, PA 15061	724-728-6400

37	PA107	Keystone Clippers, LLC Alden Rodriguez	4180 William Penn Highway, Suite 7 Monroeville, PA 15146	412-856-1499
38	PA120	Keystone Clippers, LLC Alden Rodriguez	1136 Thorn Run Road Moon Township, PA 15108	412-329-7276
39	PA501	Men's Clips, Inc. Dan Young	1051 Shoppes Boulevard Moosic, PA 18507	570-344-1717
40	PA118	Keystone Clippers, LLC Alden Rodriguez	301 Blue Spruce Way Murrysville, PA 15668	724-519-8449
41	PA202	Jack of All Fades, LLC Erikal Roberts	1460 Bethlehem Pike, Suite 160 North Wales, PA 19454	267-419-8630
42	PA101	Keystone Clippers, LLC Alden Rodriguez	270 Settlers Ridge Drive Pittsburgh, PA 15205	412-788-1522
43	PA102	Tyben Corporation Michelle Barnot	270 Mt. Nebo Point Drive, Suite 8 Pittsburgh, PA 15237	412-366-5438
44	PA106	Ingar Lesheim - GARCOR Ingar Lesheim	941 Freeport Road Pittsburgh, PA 15238	412-781-6070
45	PA111	Keystone Clippers, LLC Alden Rodriguez	9034 St. Simon Way, Suite 125 Pittsburgh, PA 15237	412-369-9400
46	PA112	SLLAAL11, LLC Jeff Crummie	1610 Cochran Road, Suite 9A Pittsburgh, PA 15220	412-531-2053
47	PA114	SLLAAL11BG, LLC Jeff Crummie	10 Old Clairton Road, Suite 9A Pittsburgh, PA 15236	412-714-8064
48	PA117	Keystone Clippers, LLC Alden Rodriguez	4885 McKnight Road, Unit 11 Pittsburgh, PA 15237	412-837-2445
49	PA119	Keystone Clippers, LLC Alden Rodriguez	3614 Forbes Avenue Pittsburgh, PA 15213	412-681-2345
50	PA208	Jack of All Fades, LLC Erikal Roberts	400 South State Road Springfield, PA 19064	610-543-3300
51	PA121	Keystone Clippers, LLC Alden Rodriguez	2015 Pittsburgh Mills Boulevard, Suite 105 Tarentum, PA 15084	724-275-7777
52	PA220	Jack of All Cuts, LLC Erikal Roberts	3465 Lincoln Highway E. Thorndale, PA 19372	484-784-5753
53	PA218	CLPN Investments, LLC Sergio Rudoj	6900 Hamilton Boulevard, Suite 280 Trexlerstown, PA 18087	484-656-7110
54	PA129	Keystone Clippers, LLC Alden Rodriguez	712 W Main Street, Suite 107 Uniontown, PA 15401	868-355-0288
55	PA125	SLLAAL16, LLC Jeff Crummie	100 Siena Drive, Suite 265 Upper St. Clair, PA 15241	412-835-4143
56	PA212	CLPN Investments, LLC Sergio Rudoj	255 Metro Drive, Suite 2 Warrington, PA 18976	267-488-1102
57	PA108	SLLAAL09, LLC Jeff Crummie	72 Trinity Point Drive Washington, PA 15301	724-503-4513

58	PA215	Chester County Haircutters, LLC Jeff White	1502 West Chester Pike, Suite 10 West Chester, PA 19382	484-266-0526
59	PA115	Keystone Clippers, LLC Alden Rodriguez	11279 Perry Highway, Suite 312 Wexford, PA 15090	724-934-3943
60	PA502	Men's Clips PA502, Inc. Dan Young	11 Bear Creek Boulevard, #309 Wilkes-Barre, PA 18702	570-706-9570
61	PA210	Jack of All Fades, LLC Erikal Roberts	157 York Road Willow Grove, PA 19090	267-818-6126
62	PA602	M&R West York, LLC Roger Gauert	840 Town Center Drive York, PA 17408	717-718-5778
63	PA603	M&R West York, LLC Roger Gauert	3013 East Market Street, Suite 603 York, PA 17402	717-718-5443

<b>RHODE ISLAND</b>				
1	RI101	RI Haircuts, LLC Jillian Hogan	618 George Washington Highway Lincoln, RI 02865	401-334-4687
2	RI102	RI Haircuts, LLC Jillian Hogan	1500 Bald Hill Road, Unit 1C Warwick, RI 02886	401-826-4687

<b>SOUTH CAROLINA</b>				
1	SC603	Fraziers3, LLC Ashley Jordan	116 Commons Parkway Anderson, SC 29621	864-226-7979
2	SC403	Voegtle Enterprises, Inc. William Voegtle	272 Robert Smalls Parkway, Suite 330 Beaufort, SC 29906	843-379-4003
3	SC401	Voegtle Enterprises, Inc. William Voegtle	30 Malphrus Road, Suite A Bluffton, SC 29910	843-837-5050
4	SC402	Voegtle Enterprises, Inc. William Voegtle	8210 Pinellas Drive, Suite B Bluffton, SC 29910	843-705-2722
5	SC610	RHSC Development, LLC Eric Justin Gozur II	2646 Boiling Springs Road Boiling Springs, SC 29316	864-814-0721
6	SC203	Beal & Currie Investments, LLC Todd Currie	1836 Ashley River Road, Suite C Charleston, SC 29407	843-571-0703
7	SC209	LK Inc. Les Lynott	1175 Folly Road, Suite E Charleston, SC 29412	843-872-6050
8	SC301	RHSC Development, LLC Eric Justin Gozur II	10210 B Two Notch Road Columbia, SC 29229	803-865-8885
9	SC302	RHSC Development, LLC Eric Justin Gozur II	275 Park Terrace Drive, Suite 700 Columbia, SC 29212	803-407-8558
10	SC305	Coble & Company, LLC Chad Coble	327 Killian Road, Suite A-7 Columbia, SC 29203	803-735-0111
11	SC307	Clips, LLC Amelia Usry	4711 Forest Drive, Suite 18 Columbia, SC 29206	803-782-6762

12	SC605	Moore Cuts, Inc. Michael Moore	6525 Calhoun Memorial Highway, Suite G Easley, SC 29640	864-644-8377
13	SC504	NC Sport Cuts, LLC Patrick Hardy	1940 D Hoffmeyer Road, Suite 42 Florence, SC 29501	843-317-1977
14	SC102	G & G of SC Development, LLC Eric Justin Gozur II	1135 Stonecrest Boulevard, Suite 119 Fort Mill, SC 29708	803-802-9966
15	SC206	LK Inc. Les Lynott	607 St. James Avenue, Suite C Goose Creek, SC 29445	843-863-8311
16	SC601	RHSC Development, LLC Eric Justin Gozur II	3915 Pelham Road, Suite A Greenville, SC 29615	864-987-9041
17	SC602	RHSC Development, LLC Eric Justin Gozur II	1106 Woodruff Road, Suite C Greenville, SC 29607	864-987-9061
18	SC604	RHSC Development, LLC Eric Justin Gozur II	1534 Poinsett Highway Greenville, SC 29609	864-242-1100
19	SC609	Fraziers3, LLC Ashley Jordan	209 Hospitality Boulevard Greenwood, SC 29649	864-227-0488
20	SC104	RHSC Development, LLC Eric Justin Gozur II	7716 Charlotte Highway, Suite 108 Indian Land, SC 29707	803-547-6767
21	SC105	Fraziers3, LLC Ashley Jordan	312 Bulkhead Way Lake Wylie, SC 29710	803-619-4468
22	SC304	Clips, LLC Amelia Usry	5135 Sunset Boulevard, Suite G Lexington, SC 29072	803-951-2251
23	SC306	Coble & Company, LLC Chad Coble	1792 South Lake Drive, Suite 140 Lexington, SC 29073	803-359-0565
24	SC202	Beal & Currie Investments, LLC Todd Currie	656-D Long Point Road Mount Pleasant, SC 29464	843-388-0449
25	SC205	Beal & Currie Investments, LLC Todd Currie	3018 S. Morgan's Point Road Mount Pleasant, SC 29466	843-971-3563
26	SC501	NC Sport Cuts, LLC Patrick Hardy	1764 Pine Island Road, Suite 2 Myrtle Beach, SC 29577	834-839-2540
27	SC502	NC Sport Cuts, LLC Patrick Hardy	1000 South Commons Drive, Suite 104 Myrtle Beach, SC 29588	843-650-1042
28	SC404	Voegtle Enterprises, Inc. William Voegtle	328 E. Martintown Road North Augusta, SC 29841	803-442-4477
29	SC207	LK Inc. Les Lynott	4940 Centre Pointe Drive North Charleston, SC 29418	843-628-5069
30	SC208	LK Inc. Les Lynott	7800 Rivers Avenue, Suite 1060 North Charleston, SC 29406	843-569-8757
31	SC503	NC Sport Cuts, LLC Patrick Hardy	114 Highway 17 South North Myrtle Beach, SC 29582	843-249-5700

32	SC101	RHSC Development, LLC Eric Justin Gozur II	572 John Ross Parkway, Suite 104 Rock Hill, SC 29730	803-980-8883
33	SC103	G & G of SC Development, LLC Eric Justin Gozur II	4811 Old York Road, Suite 104 Rock Hill, SC 29732	803-327-9990
34	SC606	Moore Cuts, Inc. Michael Moore	343-B Harrison Bridge Road Simpsonville, SC 29680	864-228-5801
35	SC608	RHSC Development, LLC Eric Justin Gozur II	2603-C Woodruff Road Simpsonville, SC 29681	864-458-3323
36	SC607	RHSC Development, LLC Eric Justin Gozur II	169 Hadden Heights Road, Suite A-5 Spartanburg, SC 29301	864-764-1301
37	SC201	Beal & Currie Investments, LLC Todd Currie	420A Azalea Square Summerville, SC 29483	843-851-4405
38	SC204	Beal & Currie Investments, LLC Todd Currie	9740 Dorchester Road, Suite 104 Summerville, SC 29485	843-821-6066
39	SC308	Lason, LLC Crystal Smith	2621 Broad Street Sumter, SC 29150	803-469-2547

#### **SOUTH DAKOTA**

1	SD101	The McCleary Group, LLC Rachael McCleary	5019 S. Western Avenue, Suite 190 Sioux Falls, SD 57108	605-271-8085
2	SD102	The McCleary Group, LLC Rachael McCleary	504 South Foss Avenue Sioux Falls, SD 57110	605-275-2889

#### **TENNESSEE**

1	TN403	Clippers of Knoxville, LLC Jeff Adkins	719 Louisville Road Alcoa, TN 37701	865-983-5284
2	TN101	Clippers of the Mid-South, LLC Jeff Adkins	5291 Airline Road, Suite 106 Arlington, TN 38002	901-753-7126
3	TN102	Clippers of the Mid-South, LLC Jeff Adkins	2841 Bartlett Boulevard Bartlett, TN 38134	901-377-1600
4	TN225	LuTy Holdings, Inc. John Gilbo	7115 Southpoint Parkway, Suite 4 Brentwood, TN 37013	615-283-3940
5	TN501	LGC, Inc. Greg Carson	7425 Commons Boulevard Chattanooga, TN 37421	423-877-5200
6	TN503	Sawyer Business Group, Inc. Anthony Sawyer	5591 Highway 153, Suite 166 Chattanooga, TN 37343	423-877-5200
7	TN205	Weber and Jones Investments, Inc. John Weber	1820 F. Madison Street Clarksville, TN 37043	931-920-3060



8	TN220	Weber and Jones Investments, Inc. John Weber	108 Morris Road, Suite 102 Clarksville, TN 37040	931-919-2655
9	TN504	Horn Business Interests, LLC Tim Horn	4462 Frontage Road NW Cleveland, TN 37312	423-478-8242
10	TN105	Clippers of the Mid-South, LLC Jeff Adkins	295 New Byhalia Road, Suite 107 Collierville, TN 38017	901-854-1088
11	TN114	Clippers of the Mid-South, LLC Jeff Adkins	3592 S. Houston Levee, Suite 102 Collierville, TN 38017	901-316-5224
12	TN224	AMJACO, Inc. John Weber	620 S James Campbell Boulevard Columbia, TN 38401	931-682-6169
13	TN217	ALSOMT, Inc. Michael Alsobrooks	416-C West Jackson Road Cookeville, TN 38501	931-854-0318
14	TN104	Clippers of the Mid-South, LLC Jeff Adkins	465 Germantown Parkway, Suite 106 Cordova, TN 38018	901-755-5977
15	TN223	Hunter Holdings Kevin Colbert	135 Thornton Drive Dickson, TN 37055	615-326-8625
16	TN201	Weber and Jones Investments, Inc. John Weber	1010 Murfreesboro Road, #174 Franklin, TN 37064	615-595-8800
17	TN203	Weber and Jones Investments, Inc. John Weber	600 A. Frazier Drive, Suite 125 Franklin, TN 37067	615-771-2848
18	TN212	PATLAN, LLC Lance Waller	1101 Nashville Pike, Suite 170 Gallatin, TN 37066	615-451-7399
19	TN107	Clippers of the Mid-South, LLC Jeff Adkins	7685 Farmington Boulevard, Suite 107 Germantown, TN 38138	901-756-4884
20	TN215	PATLAN, LLC Lance Waller	203 N. Anderson Lane, Suite 106 Hendersonville, TN 37075	615-264-6315
21	TN221	Hunter Holdings Kevin Colbert	5205 Old Hickory Boulevard, Suite 103 Hermitage, TN 37076	615-982-6157
22	TN301	Clippers of the Mid-South, LLC Jeff Adkins	1233 Vann Drive Jackson, TN 38305	731-300-3320
23	TN601	Alexander, LLC Bob Klinker	2244 N. Roan Street, Suite 104 Johnson City, TN 37601	423-232-5050
24	TN602	Alexander, LLC Bob Klinker	1880 N. Eastman Road Kingsport, TN 37644	423-765-9509
25	TN401	Clippers of Knoxville, LLC Jeff Adkins	11523 Parkside Drive Knoxville, TN 37934	865-675-5458

26	TN402	Clippers of Knoxville, LLC Jeff Adkins	6631 Clinton Highway, Suite 103 Knoxville, TN 37921	865-938-9987
27	TN404	Clippers of Knoxville, LLC Jeff Adkins	5469 Washington Pike Knoxville, TN 37918	865-540-4444
28	TN405	Clippers of Knoxville, LLC Jeff Adkins	123 North Peters Road Knoxville, TN 37923	865-693-4757
29	TN407	Clippers of Knoxville, LLC Jeff Adkins	4227 Sam Walton Way Knoxville, TN 37938	865-922-1656
30	TN408	ALSOMT, Inc. Michael Alsobrooks	234 Brookview Center Way, Suite 108 Knoxville, TN 37919	865-474-1062
31	TN412	Clippers of Knoxville, LLC Jeff Adkins	1942 Pinnacle Point Way Knoxville, TN 37922	865-851-7145
32	TN414	Clippers of Knoxville, LLC Jeff Adkins	4859 North Broadway, Suite 102 Knoxville, TN 37918	865-985-0244
33	TN415	Clippers of Knoxville, LLC Jeff Adkins	7614 Chapman Highway, Suite 120 Knoxville, TN 37920	865-951-1536
34	TN416	ALSOMT, Inc. Michael Alsobrooks	10820 Hardin Valley Road Knoxville, TN 37932	865-281-3156
35	TN106	Clippers of the Mid-South, LLC Jeff Adkins	9005 Highway 64, Suite 102 Lakeland, TN 38002	901-937-0728
36	TN206	Weber and Jones Investments, Inc. John Weber	1701 West Main Street Lebanon, TN 37087	615-499-8026
37	TN103	Clippers of the Mid-South, LLC Jeff Adkins	4732 Spottswood Avenue Memphis, TN 38117	901-685-5995
38	TN110	Clippers of the Mid-South, LLC Jeff Adkins	5865 Poplar Avenue, Suite 108 Memphis, TN 38119	901-537-0060
39	TN116	Clippers of the Mid-South, LLC Jeff Adkins	2145 Union Avenue, Suite 101 Memphis, TN 38104	901-310-4355
40	TN115	Clippers of the Mid-South, LLC Jeff Adkins	8507 Highway 51 North, Suite 106 Millington, TN 38053	901-872-7778
41	TN410	Horn Business Interests, LLC Tim Horn	4329 W. Andrew Johnson Highway, Suite 5 Morristown, TN 37814	423-839-2333
42	TN204	Horn Business Interests, LLC Tim Horn	300 Pleasant Grove Road, Suite 315 Mt. Juliet, TN 37122	615-758-4005
43	TN207	Hunter Holdings Kevin Colbert	2615 Medical Parkway, Suite 1020 Murfreesboro, TN 37129	615-494-3700
44	TN218	Hunter Holdings Kevin Colbert	2037 Old Fort Parkway, Suite 1A Murfreesboro, TN 37129	615-494-0099

45	TN222	AMJACO, Inc. John Weber	2104 Memorial Boulevard, Suite B Murfreesboro, TN 37129	615-217-0081
46	TN202	Weber and Jones Investments, Inc. John Weber	96 White Bridge Road Nashville, TN 37205	615-354-5551
47	TN209	Weber and Jones Investments, Inc. John Weber	7630 Highway 70 South, Suite 305 Nashville, TN 37221	615-646-5946
48	TN219	Hunter Holdings Kevin Colbert	15582 Old Hickory Boulevard Nashville, TN 37211	615-760-5017
49	TN409	ALSOMT, Inc. Michael Alsobrooks	1537 Oak Ridge Turnpike Oak Ridge, TN 37830	865-294-4109
50	TN505	Sawyer Business Group, Inc. Anthony Sawyer	601 Chesterton Way, Suite 109 Ooltewah, TN 37363	423-498-1111
51	TN411	Horn Business Interests, LLC Tim Horn	701 Winnfield Dunn Parkway, Suite M Sevierville, TN 37876	865-366-3701
52	TN208	Hunter Holdings Kevin Colbert	801 Industrial Boulevard, Suite 110 Smyrna, TN 37167	615-355-0000
53	TN210	Hunter Holdings Kevin Colbert	1007 Crossings Boulevard Spring Hill, TN 37174	931-486-0774
1	TX493	March 11, Inc. Maggie Walker	4217 Southwest Drive Abilene, TX 79606	325-793-2200
2	TX494	March 11, Inc. Maggie Walker	1750 East Overland Trail, Suite 101 Abilene, TX 79601	325-672-1300
3	TX423	Terzis Investments, Inc. Timothy Terzis	1008 W. McDermott Drive, Suite 200 Allen, TX 75013	972-359-7599
4	TX458	MO-Hair, LLC Matt Olson	190 East Stacy Road, Suite 208 Allen, TX 75002	214-383-5151
5	TX268	RECS Clips, LLC Cheston Syma	252 North Bypass 35, Suite B Alvin, TX 77511	281-585-9600
6	TX701	PS92SK, LP Karen Weddel	3240 Soncy Road, Suite 200 Amarillo, TX 79124	806-355-2547
7	TX702	PS92SK, LP Karen Weddel	2325 South Georgia Street Amarillo, TX 79109	806-467-2547
8	TX456	3H Enterprises, LLC Kevin Houston	1237 N. Little School Road, Suite D Arlington, TX 76017	817-483-4144
9	TX459	Gars Gagnent, LLC Amy Nelson	5001 South Cooper Arlington, TX 76017	817-472-8899
10	TX487	MO-Hair, LLC Matt Olson	1010 East Tyler Street, Suite B Athens, TX 75751	903-292-1024
11	TX212	Hopper Ventures, Inc. Drew Hopper	5015 Garth Road Baytown, TX 77521	281-421-0972
12	TX266	RECS Clips, LLC Cheston Syma	8608 North Highway 146, Suite 300 Baytown, TX 77523	281-573-2200

13	TX502	Portabeau, LLC Cody Lovins	3939 Dowlen Road, Suite 6 Beaumont, TX 77706	409-347-3700
14	TX401	S. Klips, Inc. Ken Kroviak	3208 Harwood Bedford, TX 76021	817-868-9610
15	TX332	MO-Hair, LLC Matt Olson	1445 S. Main Street, Suite 110 Boerne, TX 78006	830-331-4077
16	TX294	CV Ventures, LLC Cody Lovins	107 US Highway 290 West Brenham, TX 77833	979-836-2620
17	TX690	Onardem Ventures, Inc. Juan Medrano	3000 Pablo Kissel Boulevard, Suite 300 B-1 Brownsville, TX 78526	956-504-0015
18	TX289	Bunte Enterprises No. 3, Inc. Les Bunte	1612 Villa Maria Drive, Suite 100 Bryan, TX 77807	979-779-8900
19	TX321	CBA Sports, L.L.C. Cristina James	20248 State Highway 46W, Suite 160 Bulverde, TX 78070	830-438-2800
20	TX430	3H Enterprises, LLC Kevin Houston	140 John Jones Boulevard, Suite 112 Burleson, TX 76028	817-447-5656
21	TX484	3H Enterprises, LLC Kevin Houston	12625 South Freeway Burleson, TX 76028	817-615-9544
22	TX406	THR W. PLANO, LLC Timothy Terzis	3320 E. Hebron Parkway Carrollton, TX 75010	972-862-3501
23	TX415	THR Carrollton, LLC Timothy Terzis	4009 Old Denton, Suite 100 Carrollton, TX 75007	972-939-8395
24	TX416	Maher Lund, Inc. Cheryl Scott	213 N. Highway 67, Suite 400-A Cedar Hill, TX 75104	972-291-6464
25	TX322	Cibolo Creek Cuts, Inc. Chris Parker	513 Cibolo Valley Drive, Suite 119 Cibolo, TX 78108	210-254-9576
26	TX489	3H Enterprises, LLC Misti Houston	1661 W. Henderson Street, Suite B Cleburne, TX 76033	817-774-2228
27	TX279	Wage Haircutters, LLC Shannon Whitley	810 North Dixie Drive, Suite L Clute, TX 77531	979-266-8660
28	TX290	Bunte Enterprises, Inc. Les Bunte	980 E. University, Suite 200 College Station, TX 77840	979-260-1700
29	TX291	Bunte Enterprises No. 2, Inc. Les Bunte	943 William D. Fitch Pkwy, #351 College Station, TX 77845	979-690-3800
30	TX293	Bunte Enterprises No. 4, Inc. Les Bunte	11667 FM 2154, Suite 200 College Station, TX 77845	979-704-5382
31	TX224	CV Ventures, LLC Cody Lovins	1317 W. Davis Street, Suite B Conroe, TX 77304	936-494-2889
32	TX436	MO-Hair, LLC Matt Olson	240 N. Denton Tap Road, Suite 430 Coppell, TX 75019	972-393-9490
33	TX350	MO-Hair, LLC Matt Olson	1502 Airline Drive, Suite 120 Corpus Christi, TX 78412	361-906-2222

34	TX351	MO-Hair, LLC Matt Olson	5625 Saratoga Boulevard, Suite 103 Corpus Christi, TX 78414	361-452-6722
35	TX352	MO-Hair, LLC Matt Olson	14221 Northwest Boulevard, Suite 105 Corpus Christi, TX 78410	361-933-0173
36	TX468	RECS Clips, LLC Cheston Syma	11750 US Highway 380, Suite 400 Crossroads, TX 76227	940-365-9090
37	TX228	NT&D Venture, Inc. Hung Nguyen	13215 Grant Road, Suite 1600 Cypress, TX 77429	281-257-0331
38	TX229	Aim High Ventures, Inc. Brad Minton	26084 Hwy 290 W., Suite 160 Cypress, TX 77429	281-256-1344
39	TX265	Aim High Ventures, Inc. Brad Minton	9727 Barker Cypress Road, Suite 400 Cypress, TX 77433	281-758-5458
40	TX276	Aim High Ventures, Inc. Brad Minton	28610 Highway 290, Suite F21 Cypress, TX 77433	346-218-7630
41	TX278	Aim High Ventures, Inc. Brad Minton	9814 Fry Road, Suite 140 Cypress, TX 77433	281-758-1274
42	TX412	MO-Hair, LLC Matt Olson	4727 Frankford Road, Suite 357 Dallas, TX 75287	972-713-0707
43	TX424	Arvada Ventures, Inc. Scott Wheeler	3001 Knox Street, Suite 101A Dallas, TX 75205	214-219-5900
44	TX431	Arvada Ventures, Inc. Scott Wheeler	6025 Royal Lane, Suite 314 Dallas, TX 75230	214-363-7410
45	TX440	NextQuest, Inc. Jan Mansfield	15212 Montfort Drive, Suite 312 Dallas, TX 75248	972-239-4442
46	TX446	Arvada Ventures, Inc. Scott Wheeler	4007 Lemmon Avenue Dallas, TX 75219	214-219-3000
47	TX461	Arvada Ventures, Inc. Scott Wheeler	5521 Greenville Avenue, Suite 110 Dallas, TX 75206	214-987-0900
48	TX463	Arvada Ventures, Inc. Scott Wheeler	6176 Retail Road, Suite 200 Dallas, TX 75231	214-361-2366
49	TX467	Arvada Ventures, Inc. Scott Wheeler	6333 E. Mockingbird Lane, Suite 145 Dallas, TX 75214	214-434-1523
50	TX254	Hopper Ventures, Inc. Drew Hopper	3717 Center Street, Suite D Deer Park, TX 77536	281-476-9003
51	TX426	Devine Clips, LLC Bobby Forrest	1400 Loop 288, Suite 102 Denton, TX 76205	940-383-8383
52	TX453	RECS Clips, LLC Cheston Syma	5017 Teasley Lane, Suite 109 Denton, TX 76210	940-243-5100
53	TX462	Devine Clips, LLC Bobby Forrest	2520 West University Drive, Suite 1170 Denton, TX 76201	940-382-4793
54	TX693	ZES Investment, LLC Begona Simon	403 West Trenton Road, Suite B Edinburg, TX 78539	956-720-4821

55	TX801	Grand Clips TX Enterprises, LLC Todd Bains	1830 North Zaragoza, Suite 103 El Paso, TX 79936	915-921-7601
56	TX802	Sporty Lifestyle, Inc. Claudia Samaniego	655 Sunland Park Drive, Suite L3 El Paso, TX 79912	915-474-3458
57	TX804	Grand Clips TX Enterprises, LLC Todd Bains	8889 Gateway Boulevard, Suite 3010 El Paso, TX 79925	915-260-5918
58	TX805	Grand Clips TX Enterprises, LLC Todd Bains	10771 Gateway South Boulevard, Suite J-104 El Paso, TX 79934	915-821-0110
59	TX806	Sporty Lifestyle, Inc. Claudia Samaniego	6450 Desert Boulevard, Suite B107 El Paso, TX 79912	915-249-6809
60	TX808	Sporty Las Palmas, LLC Claudia Samaniego	1325 George Dieter Drive, Suite C-1 El Paso, TX 79936	915-231-6169
61	TX450	MO-Hair, LLC Matt Olson	402 North Interstate Highway, Suite 102 Ennis, TX 75119	469-881-1708
62	TX445	S. Klips, Inc. Ken Kroviak	3010 Highway 121, Suite 800 Eules, TX 76039	817-571-6605
63	TX402	ZAMLA Enterprises, LLC Almaz Haile	13901 Midway Road, #107 Farmers Branch, TX 75244	214-613-2559
64	TX411	RECS Clips, LLC Cheston Syma	1901 Long Prairie, Suite 112 Flower Mound, TX 75028	214-513-2989
65	TX417	RECS Clips, LLC Cheston Syma	6101 Long Prairie Road, Suite 724 Flower Mound, TX 75028	972-691-3678
66	TX442	Devine Clips, LLC Bobby Forrest	501 N. FM 548, #150 Forney, TX 75126	972-564-0444
67	TX439	3H Enterprises, LLC Kevin Houston	4811 Overton Ridge Boulevard, Suite 212 Fort Worth, TX 76132	817-346-1414
68	TX452	Devine Clips, LLC Bobby Forrest	2880 Heritage Trace Parkway Fort Worth, TX 76177	817-741-4121
69	TX464	4321 Clips LLC Paul Slabbekoorn	9400 Clifford Street, Suite 120 Fort Worth, TX 76108	682-708-5252
70	TX466	4321 Clips LLC Paul Slabbekoorn	501 Alta Mere Drive, Suite 1005 Fort Worth, TX 76114	817-763-8135
71	TX473	Devine Clips, LLC Bobby Forrest	4540 W. Bailey Boswell Road, Suite 120 Fort Worth, TX 76179	817-840-5117
72	TX479	F&S Joint Ventures, LLC Bobby Forrest	3488 Highway 114, Suite 102 Fort Worth, TX 76177	682-502-4121
73	TX482	4321 Clips LLC Paul Slabbekoorn	9662 Red Dirt Road Fort Worth, TX 76123	682-224-6040

74	TX408	RECS Clips, LLC Cheston Syma	8300 Gaylord Parkway, #10 Frisco, TX 75034	972-668-5324
75	TX438	RECS Clips, LLC Cheston Syma	4150 Legacy Drive, Suite 414 Frisco, TX 75034	972-377-7477
76	TX455	RECS Clips, LLC Cheston Syma	11550 Legacy Drive, Suite 430 Frisco, TX 75034	469-362-7723
77	TX457	RECS Clips, LLC Cheston Syma	11411 Coit Road, Suite 140 Frisco, TX 75035	214-436-4457
78	TX418	Gars Gagnent, LLC Amy Nelson	1664 S. University Drive, Suite C Ft. Worth, TX 76107	817-332-3020
79	TX267	Syma Ventures, Inc. Cheston Syma	6727 FM 1463, Suite 210 Fulshear, TX 77494	832-712-8013
80	TX476	RECS Clips, LLC Cheston Syma	201 N. Interstate 35, Suite 120 Gainesville, TX 76240	940-665-1950
81	TX420	MO-Hair, LLC Matt Olson	5949 Broadway, #125 Garland, TX 75043	972-240-6300
82	TX428	Firewheel 428, LLC Ken Kroviak	5255 George Bush Turnpike, Suite 475 Garland, TX 75040	972-675-5760
83	TX488	4321 Clips LLC Christy Slabbekoorn	327 East Highway 377 Granbury, TX 76048	682-205-1199
84	TX483	MO-Hair, LLC Matt Olson	3154 State Highway 161, Suite 620 Grand Prairie, TX 75052	972-639-3444
85	TX410	Gars Gagnent, LLC Amy Nelson	1527 W. State Highway 114, Suite 200 Grapevine, TX 76051	817-251-6517
86	TX472	RECS Clips, LLC Cheston Syma	3110 IH 30, Suite 101 Greenville, TX 75402	903-303-4577
87	TX604	Team Raca, LLC Omar Ramirez	2309 West Lincoln Avenue, Suite A Harlingen, TX 78550	956-412-3600
88	TX465	Devine Clips, LLC Bobby Forrest	13100 NW Highway 287, Suite 130 Haslet, TX 76052	817-439-8165
89	TX414	MO-Hair, LLC Matt Olson	4040 FM 2181 Hickory Creek, TX 75065	940-321-0770
90	TX803	SCWM Horizon City, LLC Claudia Samaniego	13900 Horizon Boulevard Horizon City, TX 79928	915-852-4848
91	TX201	HBJ, LLC Joe Klimek	2476 Highway 6 South Houston, TX 77077	281-556-8992
92	TX202	Syma Ventures, Inc. Cheston Syma	5403 FM 1960 Road W. Houston, TX 77069	281-807-0027
93	TX203	Aim High Ventures, Inc. Brad Minton	7065 Highway 6 North Houston, TX 77095	281-345-7830
94	TX204	REB Ventures #1, LLC Richard Buxbaum	5000 Westheimer, #104 Houston, TX 77056	713-626-2995

95	TX211	Syma Ventures, Inc. Cheston Syma	19859 Katy Freeway, Suite B Houston, TX 77094	281-398-0802
96	TX219	REB Ventures #2, LLC Richard Buxbaum	5115 Buffalo Speedway, Suite 600 Houston, TX 77005	713-661-6040
97	TX223	JCM Interests, LLC Chris Martin	2611 S. Shepherd Drive, #160 Houston, TX 77098	713-528-8722
98	TX226	HBJ, LLC Joe Klimek	13714 A Northwest Freeway Houston, TX 77040	713-462-6740
99	TX239	BUX 239, LLC Richard Buxbaum	15042 Wallisville Road, Suite B Houston, TX 77049	713-637-7800
100	TX241	BUX 241, LLC Richard Buxbaum	8420 Katy Freeway, Suite 300 Houston, TX 77024	832-358-9800
101	TX244	Bonanza Ventures, LLC Cody Lovins	8705 West Loop South, Suite 200 Houston, TX 77096	713-666-8700
102	TX247	JCM Interests, LLC Chris Martin	1911 Taylor Street, Suite B Houston, TX 77007	713-426-3512
103	TX251	RECS Clips, LLC Cheston Syma	14013 Memorial Drive Houston, TX 77079	281-558-2887
104	TX252	Aim High Ventures, Inc. Brad Minton	22545 State Highway 249, Suite 120 Houston, TX 77070	281-251-7103
105	TX253	BUX 253, LLC Richard Buxbaum	13141 FM 1960 Road West, Suite 800 Houston, TX 77065	281-894-1500
106	TX258	Laguerre Capital, LLC Jerry Laguerre	8498 S. Sam Houston Parkway, Suite 800 Houston, TX 77075	713-492-2286
107	TX259	JCM Interests, LLC Chris Martin	103 Yale Street, Suite 200 Houston, TX 77007	713-862-7700
108	TX261	JCM Interests, LLC Chris Martin	2248 W. Holcombe Boulevard Houston, TX 77030	832-767-3697
109	TX264	RECS Clips, LLC Cheston Syma	9930 Katy Freeway, Suite 150 Houston, TX 77055	713-465-1113
110	TX269	Hopper Ventures, Inc. Drew Hopper	444 West 19th street Houston, TX 77008	281-974-2508
111	TX271	JCM Interests, LLC Chris Martin	1911 W. Gray Street Houston, TX 77019	713-380-2878
112	TX274	Whittleman Enterprises, Inc. Robert Whittleman	3351 Clear Lake City Boulevard, Suite 800 Houston, TX 77059	281-990-8494
113	TX286	Hopper Ventures, Inc. Drew Hopper	14237 E. Sam Houston Marketplace N, Suite 800 Houston, TX 77044	832-462-6880
114	TX552	JCM Interests, LLC Chris Martin	1727W 34th Street, Suite 300 Houston, TX 77018	



115	TX474	4321 Clips LLC Paul Slabbekoorn	100 N. Oakridge Drive, Suite 400 Hudson Oaks, TX 76087	817-989-9199
116	TX234	Hopper Ventures, Inc. Drew Hopper	19250 W. Lake Houston Parkway, Suite H Humble, TX 77346	281-548-0067
117	TX281	TBM7 Investments, LLC Cody Lovins	193 Interstate 45, Suite G Huntsville, TX 77340	936-276-8844
118	TX432	MO-Hair, LLC Matt Olson	1314 W. Pipeline Road, Suite A06 Hurst, TX 76053	817-284-0503
119	TX405	Devine Clips, LLC Bobby Forrest	7707 N. MacArthur Boulevard, Suite 120 Irving, TX 75063	214-496-0802
120	TX218	Syma Ventures, Inc. Cheston Syma	23501 Cinco Ranch Boulevard Katy, TX 77494	281-392-6900
121	TX249	Syma Ventures, Inc. Cheston Syma	1998 Katy Mills Boulevard, Suite C Katy, TX 77494	281-395-3388
122	TX275	RECS Clips, LLC Cheston Syma	2918 West Grand Parkway North, Suite 140 Katy, TX 77493	832-437-7819
123	TX277	Syma Ventures, Inc. Cheston Syma	9722 Gaston Road, Suite 185 Katy, TX 77494	281-396-4113
124	TX485	MO-Hair, LLC Matt Olson	380 E. Highway 175, Suite 110 Kaufman, TX 75142	972-932-6244
125	TX243	Laguerre Capital, LLC Jerry Laguerre	212 FM 518, Suite 104 Kemah, TX 77565	281-334-9200
126	TX325	RPCC Cuts, LLC Patti Ragsdale	1305 Sidney Baker Street Kerrville, TX 78028	830-955-5135
127	TX214	Hopper Ventures, Inc. Drew Hopper	4566 Kingwood Drive Kingwood, TX 77345	281-361-6024
128	TX263	BUX 263, LLC Richard Buxbaum	25639 US Highway 59 North, Suite 111 Kingwood, TX 77339	284-354-7220
129	TX215	Wage Haircutters, LLC Shannon Whitley	120 Hwy 332 West, Suite A-6 Lake Jackson, TX 77566	979-297-4788
130	TX651	Onardem Ventures, Inc. Juan Medrano	2019 Northeast Bob Bullock Loop, Suite C-250 Laredo, TX 78045	956-725-5200
131	TX652	Onardem Ventures, Inc. Juan Medrano	7309 San Dario Avenue, Suite 106 Laredo, TX 78045	956-727-2000
132	TX242	Whittleman Enterprises, Inc. Robert Whittleman	2860 Gulf Freeway South, Suite E League City, TX 77573	281-337-0840
133	TX288	REB Ventures 5, LLC Richard Buxbaum	1911 West League City Parkway, Suite 140 League City, TX 77573	832-905-0715

134	TX550	Whittleman Enterprises, Inc. Robert Whittleman	2875 East League City Parkway, Suite 400 League City, TX 77573	281-336-0725
135	TX400	RECS Clips, LLC Cheston Syma	4770 State Highway 121, Suite 110 Lewisville, TX 75056	972-625-5100
136	TX403	MO-Hair, LLC Matt Olson	291 E. Round Grove Road, #160 Lewisville, TX 75067	972-459-4809
137	TX427	MO-Hair, LLC Matt Olson	850 Valley Ridge Boulevard, Suite 430 Lewisville, TX 75077	214-222-1400
138	TX504	RECS Clips, LLC Cheston Syma	3222 South Main Street, Unit 6 Lindale, TX 75771	903-882-5550
139	TX437	RECS Clips, LLC Cheston Syma	2763 El Dorado Parkway, #140 Little Elm, TX 75068	469-362-9688
140	TX256	Whittleman Enterprises, Inc. Robert Whittleman	1770 W. Church Street Livingston, TX 77351	936-327-3899
141	TX506	KING COLLYNS, LLC Tracey Goram-Welch	3080 North Eastman Road, Suite 107 Longview, TX 75605	903-234-9991
142	TX509	KING COLLYNS, LLC Tracey Goram-Welch	2414 Gilmer Road, Suite 5 Longview, TX 75604	903-291-1354
143	TX710	NextQuest, Inc. Jan Mansfield	4930 South Loop 289, Suite 206 Lubbock, TX 79414	806-687-9069
144	TX711	NextQuest, Inc. Jan Mansfield	4505 98th Street, Suite 150 Lubbock, TX 79424	806-687-9701
145	TX712	NextQuest, Inc. Jan Mansfield	3719 19th Street Lubbock, TX 79410	806-771-2547
146	TX512	KING COLLYNS, LLC Tracey Goram-Welch	441 South Medford Drive Lufkin, TX 75901	936-632-8008
147	TX513	Baron Enterprises, LLC Cody Lovins	301 North LHS Drive, Suite 101 Lumberton, TX 77657	409-227-0016
148	TX230	CV Ventures, LLC Cody Lovins	6011 FM 1488, Suite F Magnolia, TX 77354	832-934-2400
149	TX553	Syma Ventures, Inc. Cheston Syma	13380 FM 1488, Suite 108 Magnolia, TX 77354	281-387-6600
150	TX422	Maher Lund, Inc. Cheryl Scott	1811 US Highway 287 North, Suite 122 Mansfield, TX 76063	682-518-9910
151	TX469	3H Enterprises, LLC Kevin Houston	3550 East Broad Street, Suite 108 Mansfield, TX 76063	682-400-8291
152	TX601	Medvilla LLC Juan Medrano	4100 North 2nd Street, Suite 400 McAllen, TX 78501	956-618-1221
153	TX603	Medvilla LLC Juan Medrano	3300 Expressway 83, Building 1200, Unit 1230 McAllen, TX 78501	956-618-5588

154	TX691	ZES Investment, LLC Begona Simon	1200 N. Trenton Road, Suite 100 McAllen, TX 78577	956-731-4309
155	TX429	Terzis Investments, Inc. Timothy Terzis	3190 S. Central Expressway, Suite 560 McKinney, TX 75070	972-540-1844
156	TX443	Terzis Investments, Inc. Timothy Terzis	8930 State Highway 121, Suite 546 McKinney, TX 75070	214-383-5058
157	TX444	Terzis Investments, Inc. Timothy Terzis	1411 North Custer Road, Suite 800 McKinney, TX 75071	972-542-4335
158	TX451	Terzis Investments, Inc. Timothy Terzis	1925 Central Expressway, Suite 460 McKinney, TX 75070	972-542-4889
159	TX477	McKsc, LLC Timothy Terzis	2651 Ridge Road, Suite 103 McKinney, TX 75072	214-842-3424
160	TX730	Devine Clips, LLC Bobby Forrest	3208 North Loop 250 West, Suite 800 Midland, TX 79707	432-689-8786
161	TX478	Devine Clips, LLC Bobby Forrest	2410 FM 663, Suite 600 Midlothian, TX 76065	469-672-6560
162	TX245	GT Nations, LLC Teresa Nations	8840 Highway 6, Suite 120 Missouri City, TX 77459	281-778-3870
163	TX237	GT Nations, LLC Teresa Nations	15320 Highway 105 W., Suite 105 Montgomery, TX 77356	936-224-7612
164	TX287	Bonanza Ventures, LLC Cody Lovins	20212 Eva Street, Suite 240 Montgomery, TX 77356	936-597-4550
165	TX419	S. Klips, Inc. Ken Kroviak	120 E. FM 544, #76 Murphy, TX 75094	972-633-3747
166	TX508	KING COLLYNS, LLC Tracey Goram-Welch	4919 North Street, Suite 103 Nacogdoches, TX 75965	936-462-1424
167	TX315	CBA Sports, L.L.C. Cristina James	161 Creekside Way, Suite 502 New Braunfels, TX 78130	830-626-0440
168	TX283	Hopper Ventures, Inc. Drew Hopper	11939 N Grand Parkway East, Suite 300 New Caney, TX 77357	832-612-3446
169	TX407	Gars Gagnent, LLC Amy Nelson	9147 Boulevard 26, Suite 460 North Richland Hills, TX 76180	817-605-1786
170	TX421	Gars Gagnent, LLC Amy Nelson	8528 Davis Boulevard, Suite 140 North Richland Hills, TX 76180	817-581-9884
171	TX731	Devine Clips, LLC Bobby Forrest	6113 East Highway 191 Odessa, TX 79762	432-362-0667
172	TX511	Baron Enterprises, LLC Cody Lovins	3109 Edgar Brown Drive Orange, TX 77630	409-238-3101
173	TX507	RECS Clips, LLC Cheston Syma	419 Old Elkhart Road Palestine, TX 75801	903-723-2070
174	TX692	Venture Gaenz, LLC Robert Garcia	4416 N. Conway Avenue, Suite 112 Palmhurst, TX 78573	956-598-7350

175	TX209	Whittleman Enterprises, Inc. Robert Whittleman	5846 Fairmont Parkway Pasadena, TX 77505	281-705-0740
176	TX225	CV Investments, LLC Cody Lovins	10504 Broadway, Suite C Pearland, TX 77584	713-436-5244
177	TX231	CV Investments, LLC Cody Lovins	3108 Dixie Farm Road, Suite 112 Pearland, TX 77581	281-996-8223
178	TX695	ZES Investment, LLC Begona Simon	1519 South Jackson Road, Building B, Suite 5 Pharr, TX 78577	956-666-9094
179	TX404	MO-Hair, LLC Matt Olson	4701 W. Park, #103 Plano, TX 75093	972-312-0816
180	TX441	ZAMLA Enterprises, LLC Almaz Haile	1201 East Spring Creek Parkway, Suite 170 Plano, TX 75074	972-881-5083
181	TX460	NextQuest, Inc. Jan Mansfield	7120 Coit Road, Suite 118 Plano, TX 75025	972-468-9333
182	TX501	Portabeau, LLC Cody Lovins	8555 Memorial Boulevard, Suite 300 Port Arthur, TX 77640	409-722-1722
183	TX486	Princeton SC, LLC Timothy Terzis	580 West Princeton Drive, Suite 200 Princeton, TX 75407	972-736-0100
184	TX481	RECS Clips, LLC Cheston Syma	4940 W. University Drive, Suite 30 Propser, TX 75078	469-296-8866
185	TX475	RECS Clips, LLC Cheston Syma	851 South Preston Road Prosper, TX 75078	469-481-6201
186	TX454	MO-Hair, LLC Matt Olson	700 E. Campbell Road, Suite 140 Richardson, TX 75082	972-231-2499
187	TX246	Syma Ventures, Inc. Cheston Syma	22720 Bellaire Boulevard, Suite 200 Richmond, TX 77469	281-341-8080
188	TX551	Syma Ventures, Inc. Cheston Syma	10203 West Grand Parkway South, Suite 103 Richmond, TX 77407	281-277-0027
189	TX425	MO-Hair, LLC Matt Olson	1224 N. Hwy 377, Suite 305 Roanoke, TX 76262	817-491-3388
190	TX435	Devine Clips, LLC Bobby Forrest	2789 Ridge Road Rockwall, TX 75032	972-772-8828
191	TX240	Syma Ventures, Inc. Cheston Syma	24004 SW Freeway, Suite 202 Rosenberg, TX 77471	832-595-0222
192	TX449	Devine Clips, LLC Bobby Forrest	4301 Lakeview Parkway, Suite 200 Rowlett, TX 75088	972-412-5121
193	TX471	RECS Clips, LLC Cheston Syma	921 South Erby Campbell Boulevard, Suite 140 Royse City, TX 75189	972-635-6100
194	TX720	March 11, Inc. Maggie Walker	4419 Sunset Drive San Angelo, TX 76901	325-949-0100

195	TX301	MO-Hair, LLC Matt Olson	11075 Interstate Highway 10 West, Suite 308 San Antonio, TX 78230	210-691-0148
196	TX302	MO-Hair, LLC Matt Olson	2805 Thousand Oaks San Antonio, TX 78232	210-494-7857
197	TX303	MO-Hair, LLC Matt Olson	11619 Bandera Road, Suite 105 San Antonio, TX 78250	210-767-8316
198	TX304	MO-Hair, LLC Matt Olson	1141 N. Loop 1604 E., Suite 103 San Antonio, TX 78258	210-403-2957
199	TX306	Team Uresti, LLC Orlando Uresti	6511 West Loop 1604 North, Suite 120 San Antonio, TX 78254	210-688-2400
200	TX307	MO-Hair, LLC Matt Olson	17503 La Cantera Parkway, Suite 114 San Antonio, TX 78257	210-690-5353
201	TX309	Team Uresti, LLC Orlando Uresti	119 SW Loop 410, Suite 130 San Antonio, TX 78245	210-509-3000
202	TX311	MO-Hair, LLC Matt Olson	3326 SE Military Drive, Suite 102 San Antonio, TX 78223	210-337-7070
203	TX312	CBA Sports, L.L.C. Cristina James	23002 US Hwy 281 North, Suite 101 San Antonio, TX 78258	210-496-0404
204	TX314	CK Clippers, LLC Chris Parker	754 NW Loop 410, Suite 105 San Antonio, TX 78216	210-340-1881
205	TX318	Moreno-Guerra Haircuts, LLC Rene Moreno	1235 Austin Highway, Suite 106 San Antonio, TX 78209	210-832-8822
206	TX323	MO-Hair, LLC Matt Olson	938 Wurzbach Parkway, Suite 105 San Antonio, TX 78212	210-493-2828
207	TX324	MO-Hair, LLC Matt Olson	17026 Bulverde Road, Suite 208 San Antonio, TX 78247	210-404-9924
208	TX327	O Cuts, LLC Omar Ramirez	415 Texas 1604 Loop, Suite 110 San Antonio, TX 78253	210-908-9648
209	TX328	CBA Sports, L.L.C. Cristina James	14311 Potranco Road, Suite 107 San Antonio, TX 78245	210-672-2923
210	TX330	MO-Hair, LLC Matt Olson	24531 US IH-10 West, Suite 106 San Antonio, TX 78257	210-310-3015
211	TX331	MO-Hair, LLC Matt Olson	1205 N. Loop 1604 W., Suite 229 San Antonio, TX 78232	210-451-9604
212	TX316	MO-Hair, LLC Matt Olson	651 Barnes Drive, Suite 203 San Marcos, TX 78666	512-392-7040
213	TX317	CK Clippers, LLC Chris Parker	17244 IH 35 North, Suite 3 Schertz, TX 78154	210-590-2500
214	TX329	RPCC Cuts, LLC Patti Ragsdale	484 North Highway 123 Bypass Seguin, TX 78155	830-491-5010
215	TX305	MO-Hair, LLC Matt Olson	8332 Agora Parkway, Suite 120 Selma, TX 78154	210-658-6900

216	TX492	Terzis, LP Timothy Terzis	4060 Hwy 75 North Sherman, TX 75090	903-891-0243
217	TX220	Syma Ventures, Inc. Cheston Syma	16718 Champion Forest Drive Spring, TX 77379	281-251-0232
218	TX233	CBT Investments, LLC Cody Lovins	5941 FM 2920, Suite C Spring, TX 77388	281-355-1411
219	TX235	GT Nations, LLC Teresa Nations	250 Cypresswood Drive, Suite J Spring, TX 77388	281-528-2121
220	TX270	Hopper Ventures, Inc. Drew Hopper	24504 Kuykendahl Drive, Suite 300 Spring, TX 77375	832-698-2637
221	TX272	BUX 272, LLC Richard Buxbaum	3535 Rayford Road, Suite 200 Spring, TX 77386	281-651-4234
222	TX282	REB Ventures 4, LLC Richard Buxbaum	20212 Champion Forest Drive Spring, TX 77379	832-559-7072
223	TX284	Hopper Ventures, Inc. Drew Hopper	2209 Spring Stuebner, Suite 300 Spring, TX 77389	281-466-4969
224	TX206	GT Nations, LLC Teresa Nations	4763 Sweetwater Boulevard Sugar Land, TX 77479	281-491-4433
225	TX236	GT Nations, LLC Teresa Nations	19770 SW Freeway Sugar Land, TX 77479	281-238-8877
226	TX273	Syma Ventures, Inc. Cheston Syma	520 Hwy 6, Suite 200 Sugar Land, TX 77478	832-886-4565
227	TX297	Central Texas Strategies, LLC Jeff Lee	3550 South General Bruce Drive, Suite 118 Temple, TX 76504	254-773-8383
228	TX480	RECS Clips, LLC Cheston Syma	604 American Way Terrell, TX 75160	972-210-7220
229	TX901	KING COLLYNS, LLC Tracey Goram-Welch	2523 Richmond Road Texarkana, TX 75503	903-255-0262
230	TX554	Whittleman Enterprises, Inc. Robert Whittleman	3401 Palmer Highway, Suite 105 Texas City, TX 77590	409-229-7642
231	TX216	Hopper Ventures, Inc. Drew Hopper	1440-C Lake Woodlands Drive The Woodlands, TX 77380	281-292-4466
232	TX221	Hopper Ventures, Inc. Drew Hopper	6700 Woodlands Parkway, #120 The Woodlands, TX 77381	281-292-4747
233	TX232	Hopper Ventures, Inc. Drew Hopper	314 Sawdust Road, Suite 101 The Woodlands, TX 77380	281-465-8344
234	TX238	Hopper Ventures, Inc. Drew Hopper	3026 College Park Drive, Suite D The Woodlands, TX 77384	936-273-1754
235	TX248	CBT Investments, LLC Cody Lovins	9955 Woodlands Parkway, Suite D The Woodlands, TX 77382	281-419-2044
236	TX207	Syma Ventures, Inc. Cheston Syma	14326 FM 2920 Tomball, TX 77375	281-255-3390
237	TX503	RECS Clips, LLC Cheston Syma	5365 South Broadway Tyler, TX 75703	903-509-2333

238	TX505	RECS Clips, LLC Cheston Syma	3707 Troup Highway, Suite 200 Tyler, TX 75703	903-561-7089
239	TX510	RECS Clips, LLC Cheston Syma	8942 S. Broadway Avenue, Suite 120 Tyler, TX 75703	903-630-7326
240	TX280	RPCC, Inc. Patti Ragsdale	8806 N. Navarro, Suite 200 Victoria, TX 77904	361-580-2547
241	TX295	Central Texas Strategies, LLC Jeff Lee	170 N. New Road Waco, TX 76710	254-776-2547
242	TX296	Central Texas Strategies, LLC Jeff Lee	2448 W. Loop 340, Suite 28 Waco, TX 76711	254-732-0211
243	TX299	Central Texas Strategies, LLC Jeff Lee	1201 Hewitt Drive, Suite 209 Waco, TX 76712	254-313-1434
244	TX409	Devine Clips, LLC Bobby Forrest	8004 Denton Highway, Suite 144 Watauga, TX 76148	817-428-5060
245	TX470	Devine Clips, LLC Bobby Forrest	1640 US Highway 77, Suite 500 Waxahachie, TX 75165	469-309-5456
246	TX434	4321 Clips LLC Paul Slabbekoorn	116 E. Interstate 20, Suite 110 Weatherford, TX 76086	817-594-4400
247	TX208	Whittleman Enterprises, Inc. Robert Whittleman	148 W. Bay Area Boulevard Webster, TX 77598	281-332-6365
248	TX694	Venture Gaenz, LLC Robert Garcia	915 East Expressway 83, Suite 200 Weslaco, TX 78596	956-281-0490
249	TX740	Kelley Enterprises, LLC David Kelley	3911 Lawrence Road, Suite 300 Wichita Falls, TX 76308	940-689-8300
250	TX741	Kelley Enterprises, LLC David Kelley	3701 Fairway Boulevard, Suite 122 Wichita Falls, TX 76309	940-691-1000
251	TX257	Bonanza Ventures, LLC Cody Lovins	12709 Interstate Hwy 45 N, Suite 250 Willis, TX 77318	936-856-2856
252	TX448	Firewheel 428, LLC Ken Kroviak	805 Woodbridge Parkway, Suite 600 Wylie, TX 75098	972-442-6444

<b>UTAH</b>				
1	UT102	UT102, Inc. Duke Sorensen	51 N. West State Road, Suite 103 American Fork, UT 84003	801-763-8668
2	UT138	Lee Hill Utah, LLC Jared Lee	1311 South Providence Center Drive, Suite 2 Cedar City, UT 84720	435-586-7588
3	UT120	Genesail, Inc. Jason Bowman	1912 West 1800 North, Suite B103 Clinton, UT 84015	801-825-2587
4	UT105	Lee Hill Utah, LLC Jared Lee	6930 South Park Centre Drive Cottonwood Heights, UT 84047	801-942-0846
5	UT117	Lee Hill Utah, LLC Jared Lee	280 East 12300 South, Suite 114 Draper, UT 84020	801-553-3526

6	UT131	Genesail, Inc. Jason Bowman	1060 West Park Lane, Suite 110 Farmington, UT 84025	801-447-9170
7	UT112	Lee Hill Utah, LLC Jared Lee	1268 South US 189, Suite 700 Heber City, UT 84032	435-654-4043
8	UT136	Lee Hill Utah, LLC Jared Lee	11946 South Carlsbad Way, Suite 300 Herriman, UT 84096	801-938-9520
9	UT101	Lee Hill Utah, LLC Jared Lee	4740 South Highland Drive Holladay, UT 84117	801-424-3893
10	UT118	Genesail, Inc. Jason Bowman	523 Ring Road Layton, UT 84041	801-547-6202
11	UT126	Lee Hill Utah, LLC Jared Lee	1851 West Traverse Parkway, Suite C Lehi, UT 84043	801-341-0800
12	UT108	Lee Hill Utah, LLC Jared Lee	677 North State Street Lindon, UT 84042	801-701-0814
13	UT133	Genesail, Inc. Jason Bowman	1433 Main Street, Ste 100 Logan, UT 84341	435-535-3311
14	UT124	Lee Hill Utah, LLC Jared Lee	744 West Blue Vista Lane Midvale, UT 84047	801-568-6687
15	UT127	Genesail, Inc. Jason Bowman	2550 North Washington Boulevard, Suite 2574 North Ogden, UT 84414	801-782-9471
16	UT114	Genesail, Inc. Jason Bowman	4217 Riverdale Road Ogden, UT 84405	801-392-0993
17	UT104	Menestys, LLC Edwin Greer	254 East University Parkway Orem, UT 84058	801-434-7050
18	UT122	Lee Hill Utah, LLC Jared Lee	890 North State Street Orem, UT 84057	801-225-1919
19	UT132	Lee Hill Utah, LLC Jared Lee	1673 Ute Boulevard Park City, UT 84098	435-649-0976
20	UT134	Menestys, LLC Edwin Greer	855 South Turf Farm Road, Suite D Payson, UT 84651	801-900-5675
21	UT137	Menestys, LLC Edwin Greer	979 University Avenue, Suite 4 Provo, UT 84601	801-559-0417
22	UT110	SC Utah LLC Duke Sorensen	3728 West 13400 South, Suite 102 Riverton, UT 84065	801-446-2687
23	UT115	Genesail, Inc. Jason Bowman	613 East 400 South, Suite A-3 Salt Lake City, UT 84102	801-410-4463
24	UT123	Genesail, Inc. Jason Bowman	2140 South 1100 East, Suite 3 Salt Lake City, UT 84106	801-467-2849
25	UT125	Genesail, Inc. Jason Bowman	1842 South 300 West, Suite A2 Salt Lake City, UT 84115	385-259-0391
26	UT130	Lee Hill Utah, LLC Jared Lee	3163 East 3300 South Salt Lake City, UT 84109	801-906-0031



27	UT107	Lee Hill Utah, LLC Jared Lee	10393 South State Street Sandy, UT 84070	801-571-8283
28	UT129	Lee Hill Utah, LLC Jared Lee	1458 North Exchange Drive, Suite 102 Saratoga Springs, UT 84045	801-768-3412
29	UT103	UT103 LLC Duke Sorensen	10573 South Redwood Road South Jordan, UT 84095	801-302-9800
30	UT121	Lee Hill Utah, LLC Jared Lee	3595 West South Jordan Parkway, Suite 400 South Jordan, UT 84095	801-679-1532
31	UT119	Lee Hill Utah, LLC Jared Lee	571 East 1000 North Spanish Fork, UT 84660	801-794-4997
32	UT202	Menestys, LLC Edwin Greer	1930 Sunset Boulevard, Suite 91 St George, UT 84770	435-688-9543
33	UT201	Menestys, LLC Edwin Greer	100 South River Road, Suite 160 St. George, UT 84790	435-673-2667
34	UT139	Genesail, Inc. Jason Bowman	2058 West 1700 South, Suite 102 Syracuse, UT 84075	801-773-7114
35	UT128	Lee Hill Utah, LLC Jared Lee	5338 South Redwood Road Taylorsville, UT 84123	801-904-3652
36	UT135	Lee Hill Utah, LLC Jared Lee	544 North Mill Road, Suite 102 Vineyard, UT 84059	801-922-5733
37	UT109	Genesail, Inc. Jason Bowman	175 North 500 West, Suite C West Bountiful, UT 84087	801-298-1388
38	UT106	Lee Hill Utah, LLC Jared Lee	7726 Campus View Drive, Suite C-110 West Jordan, UT 84084	801-282-2166
39	UT111	Lee Hill Utah, LLC Jared Lee	2917 South Glen Eagles Drive, Suite 3 West Valley City, UT 84128	801-955-9566

#### **VERMONT**

1	VT101	Sunset Management, LLC Robert Scarcello	474 Holiday Drive, Suite 3 Rutland, VT 05701	802-855-8384
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#### **VIRGINIA**

1	VA111	Sawyer Business Group, Inc. Anthony Sawyer	7732B Richmond Highway Alexandria, VA 22306	571-481-4444
2	VA117	RHO Group LLC Holly Ouellette	6453 Old Beulah Street Alexandria, VA 22315	703-971-0007
3	VA115	Sawyer Business Group, Inc. Anthony Sawyer	20448 Exchange Street Ashburn, VA 20147	703-858-7200
4	VA501	Sawyer Business Group, Inc. Anthony Sawyer	1480 South Main Street, Suite 112 Blacksburg, VA 24060	540-552-4897

5	VA801	AMJACO, Inc. John Weber	270 Falls Boulevard, Unit 4 Bristol, VA 24202	276-644-2999
6	VA107	RHO Group LLC Holly Ouellette	14169 Saint Germaine Drive Centreville, VA 20121	703-543-6550
7	VA601	RHO Group LLC Holly Ouellette	1615 Rio Road Charlottesville, VA 22901	434-293-7347
8	VA401	Sawyer Business Group, Inc. Anthony Sawyer	741 Eden Way North, Suite 306 Chesapeake, VA 23320	757-548-4880
9	VA403	Sawyer Business Group, Inc. Anthony Sawyer	4105 Chesapeake Square Boulevard, Suite 104 Chesapeake, VA 23321	757-966-9662
10	VA208	DASJ, Inc. Debra Sawyer	11914 Iron Bridge Place Chester, VA 23831	804-414-8624
11	VA214	VN Clips LLC Tuan Dam	2631 West Hundred Road Chester, VA 23831	804-454-1527
12	VA505	Sawyer Business Group, Inc. Anthony Sawyer	2720 Market Street NE Christiansburg, VA 24073	540-251-5486
13	VA210	ROBO Enterprises, Inc. Robin A. Coyle	1907 Southpark Boulevard Colonial Heights, VA 23834	804-479-3014
14	VA108	GMGAA3, Inc. Melissa Griffith	11224 James Swart Circle Fairfax, VA 22030	703-865-6655
15	VA106	RHO Group LLC Holly Ouellette	1663 Carl D. Silver Parkway Fredericksburg, VA 22401	540-548-3455
16	VA109	RHO Group LLC Holly Ouellette	9849 Patriot Highway Fredericksburg, VA 22407	540-898-2800
17	VA120	RHO Group LLC Holly Ouellette	29 Fords Bank Parkway, Suite 111 Fredericksburg, VA 22406	540-356-9449
18	VA202	DASJ, Inc. Debra Sawyer	1070 Virginia Center Parkway, Suite 103 Glen Allen, VA 23059	804-264-2270
19	VA215	RJ Sport, Inc. Robin A. Coyle	11343 Nuckols Road Glen Allen, VA 23059	843-330-6107
20	VA304	Sawyer Business Group, Inc. Anthony Sawyer	6736 Fox Centre Parkway Gloucester, VA 23061	804-693-2373
21	VA303	Sawyer Business Group, Inc. Anthony Sawyer	4600 Kilgore Road Hampton, VA 23666	757-838-3008
22	VA701	TKB Enterprise, LLC Tim Beckett	1645 Reservoir Street Harrisonburg, VA 22801	540-434-2226
23	VA110	RHO Group LLC Holly Ouellette	6434 Trading Square HAYMARKET, VA 20169	703-754-4100
24	VA503	TKB Enterprises, LLC Tim Beckett	4018 Wards Road, Suite E Lynchburg, VA 24502	434-832-1370
25	VA105	RHO Group LLC Holly Ouellette	9934 Sowder Village Square Manassas, VA 20109	703-361-4687

26	VA205	DASJ, Inc. Debra Sawyer	7230 Bell Creek Road, Suite L Mechanicsville, VA 23111	804-559-4404
27	VA216	TKMT LLC Tuan Dam	9325 Chamberlayne Road, Suite 130 Mechanicsville, VA 23116	804-569-2074
28	VA203	DASJ, Inc. Debra Sawyer	12038 Southshore Pointe Drive Midlothian, VA 23112	804-639-9110
29	VA209	DASJ, Inc. Debra Sawyer	15752 Westchester Main Street, Suite 215 Midlothian, VA 23113	804-378-3327
30	VA301	Sawyer Business Group, Inc. Anthony Sawyer	12551 Jefferson Avenue, Suite 405 Newport News, VA 23602	757-833-7773
31	VA201	DASJ, Inc. Debra Sawyer	11736 West Broad Street, Suite 107 Richmond, VA 23233	804-364-5005
32	VA207	DASJ, Inc. Debra Sawyer	1700 Willow Lawn Drive, Suite 109 Richmond, VA 23230	804-282-4440
33	VA212	TAD Enterprises, LLC Tuan Dam	7101 Forest Hill Avenue, Suite M Richmond, VA 23225	804-447-1463
34	VA502	Sawyer Business Group, Inc. Anthony Sawyer	4210 Franklin Road, Suite 2 Roanoke, VA 24014	540-562-8687
35	VA504	Sawyer Business Group, Inc. Anthony Sawyer	1467 West Main Street, Suite 1467 Salem, VA 24153	540-387-1400
36	VA406	Sawyer Business Group, Inc. Anthony Sawyer	1217 North Main Street, #203 Suffolk, VA 23434	757-538-0000
37	VA118	RHO Group LLC Holly Ouellette	34 Maple Avenue West Vienna, VA 22180	703-242-2400
38	VA402	Sawyer Business Group, Inc. Anthony Sawyer	4554 Virginia Beach Boulevard, Suite 670 Virginia Beach, VA 23462	757-490-0097
39	VA404	Sawyer Business Group, Inc. Anthony Sawyer	2165 General Booth Boulevard, Suite 157 Virginia Beach, VA 23454	757-716-3599
40	VA405	Sawyer Business Group, Inc. Anthony Sawyer	561 First Colonial Road, Suite 102 Virginia Beach, VA 23451	757-769-7063
41	VA407	ROBO Enterprises, Inc. Robin A. Coyle	1909 Landstown Centre Way, Unit 155 Virginia Beach, VA 23456	757-689-6607
42	VA114	Sawyer Business Group, Inc. Anthony Sawyer	129 West Lee Highway, Suite 210 Warrenton, VA 20186	540-347-0600
43	VA302	Sawyer Business Group, Inc. Anthony Sawyer	5206 Monticello Avenue Williamsburg, VA 23188	757-253-2547
44	VA119	Sawyer Business Group, Inc. Anthony Sawyer	150 Market Street Winchester, VA 22063	540-665-3061

<b>WASHINGTON</b>				
1	WA126	KT Sports Ventures, LLC Kenny Rogers	1034 Outlet Collection Way, Suite 103 Auburn, WA 98001	253-939-6335
2	WA101	RFR Investments, LLC Mohit Chand	1645 140th Avenue Northeast, #B10 Bellevue, WA 98005	425-378-3333
3	WA501	SAN FU, INC. Jeffrey David Barger	1301 West Bakerview, Suite 103 Bellingham, WA 98226	360-656-5249
4	WA108	SAN FU, INC. Jeffrey David Barger	21260 SR 410 East Bonney Lake, WA 98391	253-862-2281
5	WA114	BEON INVESTMENTS, LLC Anant Porwal	21125 Bothell Everett Highway, Suite F-103 Bothell, WA 98021	425-419-4707
6	WA104	SAN FU, INC. Jeffrey David Barger	17307 Southeast 272nd Street, Suite 109 Covington, WA 98042	253-630-1343
7	WA128	SAN FU, INC. Jeffrey David Barger	21920 Highway 99, Suite C Edmonds, WA 98026	425-361-7612
8	WA129	KT Sports Ventures, LLC Kenny Rogers	4809 132nd Street SE, Suite A101 Everett, WA 98208	425-948-6305
9	WA102	KT Sports Ventures, LLC Kenny Rogers	1401 South 348th Street, #M104 Federal Way, WA 98003	253-835-1800
10	WA127	KT Sports Ventures, LLC Kenny Rogers	4641 Point Fosdick Drive, Building 15 Gig Harbor, WA 98335	253-514-6404
11	WA103	RFR Investments, LLC Mohit Chand	775 NW Gilman Boulevard, Suite C-07 Issaquah, WA 98027	425-313-5013
12	WA403	Lee Hill Northwest, LLC Val Hill	2925 West Kennewick Avenue, Suite 3005 Kennewick, WA 99336	509-736-3357
13	WA123	NStar Sport, Inc. Josh Nace	1401 Marvin Way Road, Suite 308 Lacey, WA 98516	306-491-2215
14	WA135	NStar Sport, Inc. Josh Nace	700 Sleater Kinney Road SE, Suite D Lacey, WA 98503	360-915-6425
15	WA117	GRQ Sports, Inc. Todd Ricker	8933 Market Place NE Lake Stevens, WA 98258	425-374-2945
16	WA107	SAN FU, INC. Jeffrey David Barger	12926 Mukilteo Speedway Lynnwood, WA 98087	425-353-5300
17	WA122	SAN FU, INC. Jeffrey David Barger	18700 33rd Avenue West, Suite D Lynnwood, WA 98037	425-673-5001
18	WA121	KT Sports Ventures, LLC Kenny Rogers	24081 SE 264th Street, Suite N300 Maple Valley, WA 98038	425-584-7345

19	WA105	GRQ Sports, Inc. Todd Ricker	17020 Twin Lakes Avenue, Suite 104 Marysville, WA 98271	360-652-7600
20	WA111	BEON INVESTMENTS, LLC Anant Porwal	1018 164th Street SE, Suite A-26 Mill Creek, WA 98012	425-787-1200
21	WA134	SEAGLE, LLC Sherri Stoneburner	331 Bethel Road SE, Suite BJ-103B Port Orchard, WA 98366	360-686-6322
22	WA116	KT Sports Ventures, LLC Kenny Rogers	16816 Meridian Avenue East, Suite K105 Puyallup, WA 98375	253-864-3080
23	WA112	KT Sports Ventures, LLC Kenny Rogers	17158 Redmond Way Redmond, WA 98052	425-881-8200
24	WA118	BEON INVESTMENTS, LLC Anant Porwal	960 Park Avenue North, Suite B Renton, WA 98057	425-264-5945
25	WA402	Lee Hill Northwest, LLC Val Hill	1753 George Washington Way, Suite 416 Richland, WA 99354	509-578-1145
26	WA109	SAN FU, INC. Jeffrey David Barger	1029 Northeast 65th Street Seattle, WA 98115	206-525-2215
27	WA115	SAN FU, INC. Jeffrey David Barger	15407 Westminster Way North, Suite 5A-2 Shoreline, WA 98113	206-367-0058
28	WA201	Five Seas, LLC Scott Colgrove	4805 North Division Street, Suite 106 Spokane, WA 99207	509-624-2404
29	WA202	Five Seas, LLC Scott Colgrove	10 North Sullivan, Suite 102 Spokane Valley, WA 99037	509-242-3434
30	WA133	KT Sports Ventures, LLC Kenny Rogers	3550 Marketplace West, Suite 104 University Place, WA 98466	253-314-5424
31	WA301	Lee Hill Northwest, LLC Val Hill	19171 SE Mill Plain Boulevard, Suite 103 Vancouver, WA 98683	360-882-8832
32	WA302	Lee Hill Northwest, LLC Val Hill	310 NE 78th Street, Suite 103 Vancouver, WA 98665	360-882-3305
33	WA303	Lee Hill Northwest, LLC Val Hill	11215 NE Fourth Plain Boulevard, Suite 102 Vancouver, WA 98662	360-891-5600
34	WA110	KT Sports Ventures, LLC Kenny Rogers	17705 140th Avenue NE Woodinville, WA 98072	425-487-6200
35	WA401	Lee Hill Northwest, LLC Val Hill	140 South 72nd Avenue, Suite 110 Yakima, WA 98908	509-469-9633

<b>WEST VIRGINIA</b>				
1	WV102	L & L Arts, LLC Amanda Donovan	25 Tanyard Station Drive Barboursville, WV 25504	304-948-6514

2	WV301	L & L Arts, LLC Amanda Donovan	14679 Apple Harvest Drive, Suite 102 Martinsburg, WV 25403	304-901-5404
3	WV151	L & L Arts, LLC Amanda Donovan	1134 Giant Street Morgantown, WV 26501	304-599-7700
4	WV101	L & L Arts, LLC Amanda Donovan	225 RHL Boulevard South Charleston, WV 25309	681-205-2602
5	WV152	L & L Arts, LLC Amanda Donovan	217 Cabela Drive Triadelphia, WV 26059	304-909-0859
6	WV201	L & L Arts, LLC Amanda Donovan	806 Grand Central Mall Vienna, WV 26105	304-917-3652

<b>WISCONSIN</b>				
1	WI501	Team GP, LLC Deb Pokel	4343 West Wisconsin Avenue Appleton, WI 54913	920-830-3505
2	WI102	Madison Cuts, LLC Steve Smith	2095 North Calhoun Road, Unit 3 Brookfield, WI 53005	262-641-7443
3	WI109	Madison Cuts, LLC Steve Smith	12460B West Capitol Drive, Suite 2 Brookfield, WI 53005	262-373-1880
4	WI114	TSF Holdings of Brookfield LLC Larry Schumacher	15500 West Greenfield Avenue, Suite C Brookfield, WI 53005	414-881-4470
5	WI202	Madison Cuts, LLC Steve Smith	3034 Commercial Boulevard Chippewa Falls, WI 54729	715-723-2690
6	WI120	Team GP, LLC Deb Pokel	3161 Golf Road Delafield, WI 53018	262-646-2895
7	WI201	Madison Cuts, LLC Steve Smith	4665 Keystone Crossing Eau Claire, WI 54701	715-831-8411
8	WI203	Madison Cuts, LLC Steve Smith	2741 North Clairemont Avenue, Suite F Eau Claire, WI 54703	715-836-7005
9	WI601	Tag Team 5, LLC James O'Connor	6231 McKee Road, Suite B Fitchburg, WI 53719	608-441-9300
10	WI108	TSF Holdings Franklin, LLC Larry Schumacher	7700 South Lovers Lane, Suite 130 Franklin, WI 53132	414-425-4247
11	WI118	SMT Investments, LLC Shelley Tessmer	6807 South 27th Street Franklin, WI 53132	414-331-2714
12	WI106	Madison Cuts, LLC Steve Smith	W182 N9606 Appleton Avenue, Suite 108 Germantown, WI 53022	262-251-7551
13	WI112	JARS Services, LLC John Kohler	6150 North Port Washington Road, Suite F Glendale, WI 53217	414-962-2547
14	WI121	Team GP, LLC Deb Pokel	1262 North Port Washington Road Grafton, WI 53024	262-421-8662

15	WI301	Team GP, LLC Deb Pokel	2665 South Oneida Street, Suite F Green Bay, WI 54304	920-494-7990
16	WI302	Team GP, LLC Deb Pokel	2363 West Mason Street, Suite 1 Green Bay, WI 54313	920-494-1020
17	WI303	Team GP, LLC Deb Pokel	1976 Lime Kiln Road, Suite B Green Bay, WI 54311	920-468-4685
18	WI103	TSF Holdings of Greenfield LLC Larry Schumacher	7915 West Layton Avenue Greenfield, WI 53220	414-282-4444
19	WI901	Madison Cuts, LLC Steve Smith	1049 Pearson Drive Hudson, WI 54016	715-808-0078
20	WI604	KO Enterprises, LLC Todd Kronberg	2929 Milton Avenue, Suite 160 Janesville, WI 53545	608-563-5530
21	WI105	Tag Team 3, LLC James O'Connor	7114 118th Avenue Kenosha, WI 53142	262-857-8700
22	WI205	Team GP, LLC Deb Pokel	1418 Losey Boulevard La Crosse, WI 54601	608-518-3232
23	WI602	Kled6, Inc. Cary Kledzik	701 South Gammon Road, Suite 3 Madison, WI 53719	608-277-7825
24	WI606	Kled6, Inc. Cary Kledzik	4020 University Avenue Madison, WI 53705	608-218-9800
25	WI607	Tag Team 11, LLC James O'Connor	4622 East Washington Avenue Madison, WI 53704	608-665-3335
26	WI117	Team GP, LLC Deb Pokel	11523 North Port Washington Road Mequon, WI 53092	262-518-0487
27	WI603	Tag Team 8, LLC James O'Connor	2189 Deming Way Middleton, WI 53562	608-836-4050
28	WI116	Madison Cuts, LLC Steve Smith	7940 South 6th Street, Suite 102 Oak Creek, WI 53154	414-301-5627
29	WI119	Team GP, LLC Deb Pokel	1674 Old School House Road, Suite 102 Oconomowoc, WI 53078	262-354-3336
30	WI204	Team GP, LLC Deb Pokel	1230 Crossing Meadows Drive Onalaska, WI 54650	608-781-2954
31	WI502	Team GP, LLC Deb Pokel	536 South Koeller Street Oshkosh, WI 54902	920-385-0368
32	WI104	Madison Cuts, LLC Steve Smith	1279 Capitol Drive Pewaukee, WI 53072	262-691-2688
33	WI401	Team GP, LLC Deb Pokel	122 Crossroads Drive, Suite 103 Plover, WI 54467	715-343-9922
34	WI107	TSF Holdings Racine, LLC Larry Schumacher	5502 Washington Avenue, Suite 200 Racine, WI 53406	262-634-4247
35	WI605	Tag Team 10, LLC James O'Connor	2828 Prairie Lakes Drive, Unit 103 Sun Prairie, WI 53590	608-834-2001

36	WI110	Madison Cuts, LLC Steve Smith	2450 North Grandview Blvd, Suite F Waukesha, WI 53188	262-549-0305
37	WI124	Madison Cuts, LLC Steve Smith	2320 East Moreland Boulevard Waukesha, WI 53188	262-788-5050
38	WI608	Tag Team 14, PLLC James O'Connor	2800 Sarah Lane, Suite D Waunakee, WI 53597	608-850-9033
39	WI101	Madison Cuts, LLC Steve Smith	2913 South 108th West Allis, WI 53227	414-327-4866
40	WI111	Melissa Gretebeck - NO LLC Melissa Gretebeck	1739 South Main Street West Bend, WI 53095	262-353-9240

<b>WYOMING</b>				
1	WY102	TMAC Investments, Inc. Riley McMurdo	4030 Plaza Drive, Suite 2 Casper, WY 82604	307-333-6555
2	WY201	TMAC Investments, Inc. Riley McMurdo	5115 Frontier Mall Drive, Suite 100A Cheyenne, WY 82009	307-514-9322
3	WY101	TMAC Investments, Inc. Riley McMurdo	2550 South Douglas Highway, Suite 120 Gillette, WY 82718	307-257-2187

<b>COMPANY OWNED STORES</b>				
1	AR112		20320 Interstate 30 North, Suite 130 Benton, AR 72019	501-794-5992
2	AR203		1702-2 S. Walton Boulevard Bentonville, AR 72712	479-273-2275
3	AR103		3213 Main Street, Suite 3 Bryant, AR 72022	501-847-7678
4	AR110		1850 W. Main Street, Suite C Cabot, AR 72023	501-286-6333
5	AR102		563 Elsinger Boulevard Conway, AR 72032	501-764-4247
6	AR109		3900 Dave Ward Drive, #2200 Conway, AR 72034	501-327-0011
7	AR201		745 East Joyce Boulevard, Suite 105 Fayetteville, AR 72703	479-251-7855
8	AR301		7805-B Rogers Avenue Fort Smith, AR 72903	479-478-8855
9	AR302		4115 Phoenix Avenue, Suite 4115 Fort Smith, AR 72903	479-646-2031



10	AR107		1412 Higdon Ferry Road, Suite 600 Hot Springs, AR 71913	501-623-4247
11	AR108		410 S. University, Suite 120 Little Rock, AR 72205	501-664-4247
12	AR105		12911 Cantrell Road, Suite 15 Little Rock, AR 72223	501-225-7678
13	AR101		12800 Chenal Parkway, Suite 5 Little Rock, AR 72211	501-225-2220
14	AR114		13101 Crystal Hill Drive, Suite B North Little Rock, AR 72113	501-260-1111
15	AR104		4619 East McCain, Suite D North Little Rock, AR 72117	501-945-4247
16	AR206		2301 Pleasant Grove Road Rogers, AR 72758	479-203-9386
17	AR205		2011 Promenade Boulevard, Suite 100 Rogers, AR 72758	479-621-6500
18	AR202		2212 W. Walnut, Suite A Rogers, AR 72756	479-636-4100
19	AR111		2601 E. Parkway Drive, Suite C Russellville, AR 72802	479-498-4247
20	AR106		3514 E. Race Street Searcy, AR 72143	501-278-5033
21	AR204		7058 W. Sunset, Suite 7 Springdale, AR 72762	479-361-9908
22	NV115		3459 Saint Rose Parkway, Suite 130 Henderson, NV 89052	702-359-4880
23	NV109		655 S Green Valley Parkway, Suite 150 Henderson, NV 89052	702-202-4014
24	NV101		605 Mall Ring Circle, Suite 160 Henderson, NV 89014	702-558-4222
25	NV105		6475 N. Decatur Boulevard, #115 Las Vegas, NV 89131	702-395-0382
26	NV106		7310 Arroyo Crossing Parkway, Suite 100 Las Vegas, NV 89113	702-262-0017
27	NV111		3962 Blue Diamond Drive, Suite 102 Las Vegas, NV 89139	702-331-5329

28	NV103		6640 North Durango Drive, Suite 120 Las Vegas, NV 89149	702-395-9495
29	NV102		9905 S. Eastern Avenue, Suite 130 Las Vegas, NV 89183	702-837-1700
30	NV112		10965 Lavender Drive, Suite 140 Las Vegas, NV 89135	702-487-6393
31	NV107		7260 West Lake Mead Boulevard, Suite 2 Las Vegas, NV 89128	702-636-1839
32	NV104		5130 S. Fort Apache Road, Suite 200 Las Vegas, NV 89148	702-220-6600
33	NV110		1000 S. Rampart Boulevard, Suite 6 Las Vegas, NV 89145	702-463-4410
34	NV108		2546 E Craig Road, Suite 110 North Las Vegas, NV 89030	702-363-1130
35	OK106		1336 East Hillside Drive Broken Arrow, OK 74012	918-355-0508
36	OK202		1118 E. 2nd Street Edmond, OK 73034	405-340-7800
37	OK206		2000 W Danforth Road, Suite 102 Edmond, OK 73003	405-513-8007
38	OK212		4334 W. Owen K. Garriott, Suite 102 Enid, OK 73703	580-234-5884
39	OK207		7201 S.E. 29th Street, Suite 204 Midwest City, OK 73110	405-733-9600
40	OK210		631 SW 19th Street, Suite 103 Moore, OK 73160	405-912-1800
41	OK211		1036 E. State Hwy 152, Suite 120 Mustang, OK 73064	405-256-1001
42	OK208		1428 24th Avenue, Suite E102 Norman, OK 73069	405-366-1001
43	OK204		7640 NW Expressway, Suite 110 Oklahoma City, OK 73132	405-722-9200
44	OK209		10440 South Western, Suite 3 Oklahoma City, OK 73139	405-691-5411
45	OK201		5401 N. May Avenue, Suite 600 Oklahoma City, OK 73112	405-942-3066

46	OK203		2410 W. Memorial Road, Suite B Oklahoma City, OK 73134	405-775-9500
47	OK103		9045 N. 121st E. Avenue, Suite 1200 Owasso, OK 74055	918-274-7220
48	OK214		2307 N Perkins Road, Suite C Stillwater, OK 74075	405-533-3179
49	OK108		5958 South Yale Avenue Tulsa, OK 74135	918-947-6565
50	OK105		7470 S. Olympia Avenue Tulsa, OK 74132	918-447-3030
51	OK107		7890 East 106th Place, #4 Tulsa, OK 74133	918-943-3300
52	OK104		10902 E. 71st. Street, Suite 109010 Tulsa, OK 74133	918-307-0124
53	OK205		1771 Garth Brooks Boulevard Yukon, OK 73099	405-354-0608
54	TX102		3201 Bee Caves Road, #107 Austin, TX 78746	512-329-9402
55	TX120		8300 N. FM620, Building G, Suite 200 Austin, TX 78726	512-494-5855
56	TX122		12680 US-290, Suite 130 Austin, TX 78737	512-337-8974
57	TX103		11301 Lakeline Boulevard, Suite 320 Austin, TX 78717	512-918-8756
58	TX106		4970 Highway 290 W., Suite 450 Austin, TX 78735	512-899-2830
59	TX101		10515 N. Mopac Expressway NB, Suite B220 Austin, TX 78759	512-795-8775
60	TX112		9600 S. IH 35 Service Road SB, Suite S-100 Austin, TX 78747	512-280-0900
61	TX121		489 Agnes, Suite 108 Bastrop, TX 78602	512-321-3339
62	TX111		12717 Shops Parkway, Suite 400 Bee Cave, TX 78738	512-402-1082
63	TX119		340 Old San Antonio Road, Suite B Buda, TX 78610	512-295-1212

64	TX109		202 Walton Way, Suite 164 Cedar Park, TX 78613	512-528-8070
65	TX116		1890 Ranch Shopping Center, Suite H-330 Cedar Park, TX 78613	512-528-9460
66	TX298		3010 E. Highway 190, #236 Copperas Cove, TX 76522	254-518-0350
67	TX110		1103 Rivery Boulevard, Building 1, Suite 150 Georgetown, TX 78628	512-863-2800
68	TX150		201 East Central Texas Expressway Harker Heights, TX 76548	254-233-9949
69	TX107		720 US-79, Suite 120 Hutto, TX 78634	512-265-3631
70	TX292		2600 Trimmier Road, Suite 700 Killeen, TX 76542	254-501-7099
71	TX118		5695 Kyle Parkway, Suite 200 Kyle, TX 78640	512-268-1133
72	TX117		1512 Town Center Drive, Suite 450 Pflugerville, TX 78660	512-990-8883
73	TX114		4500 E Palm Valley Drive, Suite 112 Round Rock, TX 78664	512-244-7710
74	TX115		201 University Oaks Boulevard, Suite 1220 Round Rock, TX 78665	512-341-0194
75	TX105		2000 S. IH 35, Suite N-4B Round Rock, TX 78681	512-218-4228

**AREA DEVELOPER DIRECTORY****CALIFORNIA (SAN DIEGO, IMPERIAL & ORANGE COUNTIES)**

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**EXHIBIT C**

**FINANCIAL STATEMENTS**

**SPORT CLIPS, INC. AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITOR'S REPORT**

**YEARS ENDED**  
**DECEMBER 31, 2023, 2022, AND 2021**

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Stockholders  
of Sport Clips, Inc.

### Report on the Consolidated Financial Statements

#### *Opinion*

We have audited the accompanying consolidated financial statements of Sport Clips, Inc. and Subsidiaries (the Company), which comprise the consolidated balance sheets as of December 31, 2023, 2022, and 2021, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Sport Clips, Inc. and Subsidiaries as of December 31, 2023, 2022, and 2021, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 the Company 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 Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the consolidated financial statements are issued.



## ***Auditor's Responsibilities for the Audits of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated 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 GAAS 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 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 audits 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 the Company'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company'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 audits.

*Brown, Graham & Company, P.C.*

Austin, Texas  
March 15, 2024

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

**ASSETS**

	2023	2022	2021
Current assets:			
Cash and cash equivalents (Notes 5 and 18)	\$ 22,505	\$ 28,960	\$ 33,313
Accounts receivable	1,766	1,892	1,658
Notes receivable (Note 2)	97	157	93
Inventories	705	600	586
Prepaid expenses	2,600	1,991	1,712
Deferred license acquisition costs (Note 7)	208	259	343
Investments - other (Note 6)	7,506	6,877	513
Federal income tax receivable	553	1,266	956
Total current assets	35,940	42,001	39,175
Operating lease right-of-use assets (Note 3)	27,842	29,816	-
Property and equipment, net of accumulated depreciation (Note 4)	8,043	8,342	4,754
Other assets:			
Notes receivable (Note 2)	1,561	1,630	-
Deferred license acquisition costs (Note 7)	2,986	3,096	3,145
Deposits	247	279	364
Antique car collection	4,720	4,206	2,997
Goodwill (Note 16)	35,006	33,931	34,046
Warrant (Note 20)	4,080	-	-
Net intangible assets (Note 16)	72	389	539
Other assets	518	475	417
Total other assets	49,190	44,006	41,507
Total assets	\$ 121,016	\$ 124,165	\$ 85,435

The accompanying notes are an integral part of these consolidated financial statements.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS - CONTINUED**  
**DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

**LIABILITIES AND STOCKHOLDERS' EQUITY**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Current liabilities:			
Accounts payable:			
Trade	\$ 1,997	\$ 1,949	\$ 1,735
Related party (Note 12)	242	671	210
Accrued expenses	12,839	13,126	11,341
Advertising, recruiting, and technology fund liabilities (Note 5)	6,556	14,840	14,691
Current portion of long-term debt (Note 8)	1,597	1,528	806
Current portion of operating lease liabilities (Note 3)	3,258	3,161	-
Deferred revenue (Note 7)	624	536	715
Income tax payable	288	20	-
	<u>27,400</u>	<u>35,832</u>	<u>29,496</u>
Total current liabilities			
Long-term debt, net of current portion (Note 8)	2,248	3,906	2,351
Operating lease liabilities, net of current portion (Note 3)	26,210	28,156	-
Deferred revenue (Note 7)	7,453	7,626	7,745
Accrued liabilities (Note 19)	6,335	7,741	7,179
Deferred income tax liability (Note 11)	4,905	4,309	3,144
	<u>74,551</u>	<u>87,569</u>	<u>49,916</u>
Total liabilities			

The accompanying notes are an integral part of these consolidated financial statements.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS - CONTINUED**  
**DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars and shares in thousands, except per share data)*

**LIABILITIES AND STOCKHOLDERS' EQUITY - CONTINUED**

	2023	2022	2021
Stockholders' equity (Note 13):			
Sport Clips, Inc. stockholders' equity:			
Preferred stock; \$0.01 par value; 10,000 shares authorized; none outstanding	-	-	-
Common stock; \$0.01 par value; 90,000 shares authorized; 1,908, 1,908 and 1,908 shares issued; 1,178 1,179 and 1,189 shares outstanding	19	19	19
Additional paid-in capital	4,018	4,018	4,018
Retained earnings	51,581	41,660	39,787
Treasury stock, at cost; 731, 730, and 719 shares	(9,157)	(9,106)	(8,548)
Total Sport Clips, Inc. stockholders' equity	46,460	36,591	35,276
Non-controlling interests	4	4	244
Total stockholders' equity	46,464	36,596	35,520
Total liabilities and stockholders' equity	\$ 121,016	\$ 124,165	\$ 85,435

The accompanying notes are an integral part of these consolidated financial statements.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Revenue:			
Continuing fees	\$ 44,011	\$ 41,830	\$ 37,188
Advertising, recruiting, and technology fund fees	48,254	45,375	40,380
Services and product sales (Company-owned stores)	39,810	37,753	35,809
License fees	613	17	787
Training fees	7,457	7,068	6,487
Other fees	1,852	1,905	1,505
Software license sales, net (Note 10)	<u>20</u>	<u>21</u>	<u>12</u>
Total revenue	<u>142,017</u>	<u>133,970</u>	<u>122,168</u>
Expenses:			
General and administrative	49,770	46,928	42,694
Advertising, recruiting, and technology fund expenses	48,254	45,375	40,380
Cost of sales and operations (Company-owned stores)	32,961	31,979	28,910
Depreciation and amortization	<u>1,558</u>	<u>1,456</u>	<u>1,259</u>
Total expenses	<u>132,542</u>	<u>125,738</u>	<u>113,243</u>
Income from operations	<u>9,475</u>	<u>8,232</u>	<u>8,925</u>
Non-operating revenue (expenses):			
Interest income	828	186	62
Interest expense	(683)	(577)	(479)
Other income - warrant valuation (Note 20)	4,080	-	-
Net gain (loss) on sale/disposal of assets	41	(459)	12
Forgiveness of note receivable	(91)	-	-
Other income	8	-	-
Unrealized gain (loss) from equity investments	<u>313</u>	<u>(397)</u>	<u>-</u>
Total non-operating revenue (expenses)	<u>4,497</u>	<u>(1,248)</u>	<u>(405)</u>
Income before provision for income taxes	13,972	6,984	8,520
Provision for income taxes (Note 11)	<u>2,874</u>	<u>1,737</u>	<u>2,008</u>
Net income	11,098	5,247	6,512
Add back net loss from non-controlling interests	<u>-</u>	<u>-</u>	<u>20</u>
Net income - Sport Clips, Inc. and Subsidiaries	<u>\$ 11,098</u>	<u>\$ 5,247</u>	<u>\$ 6,532</u>

The accompanying notes are an integral part of these consolidated financial statements.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

	Sport Clips, Inc. Stockholders				Non- controlling interest(s)	Total Stockholders' Equity
	Common Stock	Additional Paid-In Capital	Retained Earnings	Treasury Stock		
Balance, December 31, 2020	\$ 19	\$ 4,018	\$ 35,634	\$ (8,548)	\$ 164	\$ 31,286
Dividends paid	-	-	(1,189)	-	-	(1,189)
Dividends declared	-	-	(1,189)	-	-	(1,189)
Net income	-	-	6,532	-	-	6,532
Non-controlling interests - GBS Franchising, LLC and KTNSC, LLC:						
Contribution of member interest - KTNSC, LLC	-	-	-	-	100	100
Net loss attributable to non-controlling interests	-	-	-	-	(20)	(20)
Balance, December 31, 2021	19	4,018	39,787	(8,548)	244	35,520
Adoption of ASC 842 (Note 3)	-	-	(1,017)	-	-	(1,017)
Dividends declared	-	-	(2,358)	-	-	(2,358)
Net income	-	-	5,247	-	-	5,247
Purchase of common stock	-	-	-	(558)	-	(558)
Purchase of non-controlling interests - KTNSC, LLC	-	-	-	-	(239)	(239)
Balance, December 31, 2022	19	4,018	41,660	(9,106)	4	36,596
Dividends declared	-	-	(1,178)	-	-	(1,178)
Net income	-	-	11,098	-	-	11,098
Purchase of common stock	-	-	-	(52)	-	(52)
Balance, December 31, 2022	\$ 19	\$ 4,018	\$ 51,581	\$ (9,157)	\$ 4	\$ 46,464

The accompanying notes are an integral part of these consolidated financial statements.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

	2023	2022	2021
Cash flows from operating activities:			
Net income	\$ 11,098	\$ 5,247	\$ 6,532
Adjustments to reconcile net income to net cash flows from operating activities:			
Depreciation and amortization	1,558	1,456	1,259
Net (gain)/loss on sale/disposal of assets	10	142	(12)
Net (gain)/loss on sale/disposal of antique cars	(50)	53	-
Forgiveness of note receivable	91	-	-
Decrease in accrued liabilities for purchase of goodwill	-	-	(622)
Amortization of right-to-use assets	2,818	3,088	-
Deferred income tax expense	596	1,164	274
Unrealized (gain) loss in equity investments	(313)	397	-
Issuance of warrant from vendor	(4,136)	-	-
Changes in fair value of warrant	56	-	-
Donation of antique car	225	-	-
Changes in:			
Accounts receivable:			
Trade	126	(234)	(271)
Insurance - business interruption	-	-	1,753
Deposits	32	84	(13)
Inventories	(106)	(14)	(27)
Prepaid expenses	(609)	(278)	32
Deferred license acquisition costs	161	134	396
Federal income tax receivable	714	(310)	1,575
Other assets	(43)	(59)	(9)
Accounts payable:			
Trade	47	215	309
Related party	(429)	462	(92)
Accrued expenses	(632)	616	2,857
Operating lease liabilities	(2,694)	(1,587)	-
Deferred revenue	(85)	(297)	(545)
Accrued liabilities	(2,491)	(2,309)	64
Income tax payable	268	20	-
Net cash flows from operating activities	6,211	7,990	13,457

The accompanying notes are an integral part of these consolidated financial statements.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS - CONTINUED**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Cash flows from investing activities:			
Purchase of property and equipment	(946)	(2,095)	(796)
Proceeds from sale of property and equipment	4	499	18
Advertising, recruiting and technology fund liability	(8,284)	149	3,620
Cash received on notes receivable	38	56	597
Purchase of investments - other	(316)	(6,761)	-
Proceeds from sale of investments	-	-	1,743
Purchases of antique car collection	(689)	(1,549)	(39)
Proceeds from sale of antique car collection	-	288	-
Net cash flows from investing activities	<u>(10,193)</u>	<u>(9,414)</u>	<u>5,143</u>
Cash flows from financing activities:			
Payments of long-term debt	(1,589)	(943)	(10,519)
Net change in non-controlling interests	-	(239)	80
Purchase of treasury stock	(52)	(558)	-
Dividends paid to stockholders	(833)	(1,189)	(1,189)
Net cash flows from financing activities	<u>(2,473)</u>	<u>(2,929)</u>	<u>(11,628)</u>
Net increase (decrease) in cash and cash equivalents	(6,455)	(4,353)	6,972
Cash and cash equivalents:			
Beginning of year	<u>28,960</u>	<u>33,313</u>	<u>26,341</u>
End of year	\$ <u>22,505</u>	\$ <u>28,960</u>	\$ <u>33,313</u>
Supplemental disclosures of cash flow information:			
Interest paid	\$ <u>669</u>	\$ <u>556</u>	\$ <u>323</u>
Income tax paid	\$ <u>1,061</u>	\$ <u>450</u>	\$ <u>162</u>

The accompanying notes are an integral part of these consolidated financial statements.



**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS - CONTINUED**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

	2023	2022	2021
Supplemental disclosures of non-cash transactions:			
Purchase of AD territories held as goodwill with accrued liabilities	\$ <u>1,074</u>	\$ <u>1,956</u>	\$ <u>820</u>
Purchase of intangibles with accrued liabilities	\$ <u>10</u>	\$ <u>210</u>	\$ <u>200</u>
Purchase of property and equipment with notes payable	\$ <u>-</u>	\$ <u>3,220</u>	\$ <u>-</u>
Right-of-use assets obtained in exchange for lease liabilities	\$ <u>845</u>	\$ <u>32,904</u>	\$ <u>-</u>
Increase in accrued liabilities (deferred rent) thru reduction of retained earnings upon ASC 842 adoption	\$ <u>-</u>	\$ <u>1,017</u>	\$ <u>-</u>
Increase in accrued expenses for dividends declared	\$ <u>1,178</u>	\$ <u>2,358</u>	\$ <u>1,189</u>
Sale of stores and stores held as goodwill:			
Issuance of note receivable	\$ -	\$ 1,750	\$ -
Decrease in goodwill	-	(2)	-
Decrease in property and equipment, net of accumulated depreciation	-	(265)	-
Decrease in accrued liabilities	<u>-</u>	<u>45</u>	<u>-</u>
Net loss on sale of stores and stores held as goodwill	\$ <u>-</u>	\$ <u>(541)</u>	\$ <u>-</u>

The accompanying notes are an integral part of these consolidated financial statements.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization:**

The consolidated financial statements at December 31, 2023 include the accounts of Sport Clips, Inc.; its wholly owned subsidiaries, Sport Clips International, Inc., VBlotique, Inc. (“Vent Blotique”), Sport Clips Collection, LLC, Vanguard Jet, LLC, GBS Texas, LLC, and KTNSC, LLC; and its less-than-wholly-owned subsidiary, GBS Franchising, LLC (collectively, the “Company”). The consolidated financial statements at December 31, 2022 include the accounts of Sport Clips, Inc.; its wholly owned subsidiaries, Sport Clips International, Inc., VBlotique, Inc. (“Vent Blotique”), Sport Clips Collection, LLC, Vanguard Jet, LLC, GBS Texas, LLC, and KTNSC, LLC; and its less-than-wholly-owned subsidiary, GBS Franchising, LLC. The consolidated financial statements at December 31, 2021 include the accounts of Sport Clips, Inc.; its wholly owned subsidiaries, Sport Clips International, Inc., VBlotique, Inc. (“Vent Blotique”), Sport Clips Collection, LLC, Vanguard Jet, LLC, and GBS Texas, LLC; and its less-than-wholly-owned subsidiaries, GBS Franchising, LLC and KTNSC, LLC (collectively, the “Company”). The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). All significant intercompany balances and transactions have been eliminated in consolidation. There were no 2023, 2022 or 2021 activities in the wholly owned SCOS Investments, LLC, Sport Clips Realty, Inc., and one less-than-wholly-owned subsidiary, SCRNY, LLC (formerly known as FV Haircuts, LLC) (See Note 21).

Sport Clips, Inc. was incorporated in the state of Texas on July 13, 1995. The Company is the franchisor of the Sport Clips System (Sport Clips), a system of hair cutting stores that are tailored to meet the needs of the male client. The Company has licensed the intellectual property from Sport Clips I Prop., Ltd. The Company licenses its system and provides support to franchisees as well as operating all Company-owned stores. During the year ended December 31, 2015, the Company opened its first salons focused on the beauty needs of the female client under the trade name of Vent Blotique. The last three Company-owned Vent Blotique salons were closed due to the COVID-19 pandemic with two of the three Vent Blotique salons subsequently sold during the year ended December 31, 2020. During the year ended December 31, 2019, the Company opened its first Gambuzza’s Barbershop, a modern upscale barbershop offering a blend of Italian barber tradition with the latest grooming trends and techniques. As of December 31, 2022, there are three Gambuzza’s Barbershops operating in the Austin, Texas area.

**Fiscal Year:**

The Company operates on a 52-53 week fiscal year, which ends on the Saturday closest to December 31. The fiscal years ending December 30, 2023, December 31, 2022, and January 1, 2022, are identified in these consolidated financial statements as of December 31 or year ended December 31. All fiscal years presented were 52-week fiscal years.

**Cash and Cash Equivalents:**

The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Estimates:**

The preparation of consolidated financial statements in conformity with GAAP 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 consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Accounts and Notes Receivable:**

The Company follows the direct write-off method of expensing accounts and notes receivable when considered uncollectible. Based on the Company's historical bad debt experience and management's judgment, the effects of using this method (as compared to an allowance method) on the consolidated statements of income are immaterial.

**Inventories:**

Inventories, consisting primarily of hair care products available for retail product sale at company-owned stores, are valued at the lower of cost (first-in, first-out method) or market (net realizable value).

**Property and Equipment:**

Property and equipment are stated at cost and depreciated using the straight-line method over the estimated useful lives of the related assets. Leasehold improvements are amortized on a straight-line basis over the shorter of the estimated useful life of the related asset or the remaining life of the lease plus reasonable extensions included in the lease agreement. Upon retirement or disposition of property and equipment, the cost and related accumulated depreciation are removed from the accounts, and the gains or losses are reflected in the consolidated statements of income.

**Leases:**

The Company primarily leases office space, store space, vehicles, and office equipment from third parties (see Note 12 for leases with related party). The Company determines if a contract is a lease at inception. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The lease term begins on the commencement date, which is the date the Company takes possession of the asset and may include options to extend or terminate the lease when it is reasonably certain that the option will be exercised. Certain of the Company's leases contain renewal options for varying periods which either require mutual agreement by both lessee and lessor or can be exercised solely at the control of the lessee. Leases are classified as operating or finance leases based on factors such as the lease term, lease payments, and the economic life, fair value and estimated residual value of the asset. Where leases include options to purchase the leased asset at the end of the lease term, this is assessed as a part of the Company's lease classification determination. The Company's leases have remaining lease terms ranging from less than 1 year to 10 years.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Leases - Continued:**

Under Accounting Standards Codification (ASC) 842, the Company recognizes a right-of-use (“ROU”) asset and lease liability to account for its leases. ROU assets represent the Company’s right to use an underlying asset for the lease term and lease liabilities represent the Company’s obligation to make lease payments arising from the lease. ROU assets and lease liabilities are recognized on the commencement date based on the present value of lease payments over the lease term. ROU assets are based on the lease liability and are increased by prepaid lease payments and decreased by lease incentives received. Lease incentives are amortized through the lease asset as reductions of expense over the lease term. For leases where the Company is reasonably certain to exercise a renewal option, such option periods have been included in the determination of the Company’s ROU assets and lease liabilities.

The Company’s office space and store front leases contain rent escalations over the lease term. The Company recognizes expense for these leases on a straight-line basis over the lease term. Certain leases require the Company to pay taxes, insurance, maintenance, and other operating expenses associated with the leased asset. Such amounts are not included in the measurement of the ROU assets and lease liabilities to the extent they are variable in nature. These variable lease costs are recognized as a variable lease expense when incurred.

The Company elected to use a risk-free rate as the discount rate for all asset classes. The Company’s lease agreements do not contain any material residual value guarantees or material restrictive covenants.

As a practical expedient, lease agreements with lease and non-lease components are accounted for as a single lease component for all asset classes. The Company estimates contingent lease incentives when it is probable that the Company is entitled to the incentive at lease commencement. The Company elected the short-term lease recognition exemption for all leases that qualify. Therefore, leases with an initial term of 12 months or less are not recorded on the consolidated balance sheet; instead, lease payments are recognized as lease expense on a straight-line basis over the lease term. The depreciable life of the ROU assets and leasehold improvements are limited by the expected lease term unless the Company is reasonably certain of a transfer of title or purchase option.

**Comprehensive Income:**

The Company had no items of comprehensive income for each of the three years presented.

**Treasury Stock:**

The Company has repurchased shares of its common stock which are being held as treasury stock. The Company accounts for treasury stock under the cost method. Upon the retirement of treasury stock shares, the par value and any related paid-in capital are removed from their respective accounts.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Goodwill and Indefinite-Lived Intangible Assets:**

The Company's indefinite-lived intangible assets consists of goodwill related to purchases of area development territories and Sport Clips stores (reporting units) which are not subject to amortization. On an annual basis or more frequently if management believes indicators of impairment exist, the Company reviews the recoverability of goodwill and indefinite-lived intangible assets. Such indicators could include, but are not limited to, significant prolonged financial losses, a more-likely-than-not expectation that a reporting unit will be sold or otherwise disposed of or significant adverse changes in business climate. The Company's qualitative evaluation of goodwill completed during the years ended December 31, 2023, 2022, and 2021, resulted in no need for further impairment consideration.

**Amortization:**

The cost of non-compete agreements acquired in prior years purchases of area development territories are being amortized over the agreement periods of thirty-six (36) months using the straight-line method (see Note 16). Amortization expense totaled \$317, \$360, and \$228 for the years ended December 31, 2023, 2022, and 2021. Estimated amortization expense for the year ended December 31, 2024, is \$72.

**Advertising:**

Advertising costs, except for costs associated with direct response advertising, are charged to operations when the advertising first takes place. Advertising costs for the Company for the years ended December 31, 2023, 2022, and 2021, included in expense are \$41,036, \$39,872, and \$35,673, respectively.

**Revenue Recognition and Deferred Revenue:**

*Revenue recognized at point of sale*

The Company retails to the public through Company-owned Sport Clips and Gambuzza's Barbershop stores. Services at Company-owned stores are recognized at the time when the services are provided. Product sales at Company-owned stores are recognized when the client receives and pays for the product. Also, the Company purchases software licenses in limited supplies and resells them to its franchisees. Software license sales are recognized when the franchisee receives and pays for the product.

*Revenue recognized over time*

Franchise revenues include continuing fees (royalties); training fees; advertising, recruiting and technology fund fees (fund revenues); license fees; upfront fees from area development (AD) agreements and other fees. Continuing fees, training fees, and fund revenues represent sales-based royalties that are recognized in the period in which the sales occur. These revenues are billed and collected weekly in arrears. Fund revenues and expenditures, which must be spent in accordance with the franchise agreements, are recorded on a gross basis within the consolidated statements of income. This increases both the gross amount of reported franchise revenues and expenses and generally has no impact on income from operations and net income.

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Revenue Recognition and Deferred Revenue - Continued:**

Non-refundable initial license fees are billed and received upon the signing of the franchise agreement. The Company determined that \$5 of each initial license fee is attributable to the distinct and separate performance obligation of site guidance which includes market analysis, site identification and qualification and assistance with negotiations.

Recognition of this \$5 portion of these initial license fees is deferred until the store opening date. The recognition of the remaining initial license fees is deferred until the store opening date and then recognized on a straight-line method over the term of the franchise agreement, typically five years.

The Company incurs certain direct costs to obtain franchise agreements to include, but not limited to, commissions and broker fees. The Company capitalizes these direct fees which are deferred until the store opening and are then recognized on a straight-line basis over the term of the franchise agreement, typically five years. Under previous guidance, the initial franchise license fees and directly related expenses were recognized upon contract signing.

The Company's AD agreements convey to each AD the right to assist within a defined geographic area with the sales of franchises, training of franchisees and development of the Sport Clips System within that area. Upon adoption of ASC 606, the up-front non-refundable fee from an AD agreement is recognized using the straight-line method from the effective date of the AD agreement over the term specified in the agreement, typically ten years.

Upon termination of a franchise agreement, any related deferred revenue and license acquisition costs are recognized as revenue and expense, respectively.

**Self-insurance:**

The Company is substantially self-insured for employee health and dental benefits. Losses up to deductible amounts are estimated and accrued based upon known facts, historical trends and industry averages. As of December 31, 2023, 2022, and 2021, the Company fully accrued for the expected costs under self-insured programs. However, it is reasonably possible that recorded accruals may not be adequate to cover the future payments of claims. Adjustments, if any, to estimates recorded resulting from ultimate claim payments will be reflected in results of operations in future years. The Company carries a stop-loss insurance policy on each insured person and an aggregate policy for the insured group, both of which limit the Company's annual expenditures to set amounts.

**Rounding:**

Unless otherwise stated, all financial amounts have been rounded to the nearest one thousand. Immaterial rounding differences in totals presented in tables and financial statements may exist due to rounding in thousands.



**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Income Taxes:**

Deferred tax assets and liabilities are recorded for the expected future tax consequences of temporary differences between the financial reporting and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. FASB ASC 740, *Income Taxes*, requires extensive disclosures about uncertain income tax positions. The Company evaluates any uncertain tax positions using the provisions of FASB ASC 450, *Contingencies*. Accordingly, a loss contingency is recognized when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and the management's judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized. The Company does not believe that it has engaged in any situation that would result in an uncertain tax position. As a result, the management does not believe that any uncertain tax positions currently exist and therefore, no loss contingency has been recognized in the financial statements for the years ended December 31, 2023, 2022, and 2021. The Company's policy is to record any income tax related penalties and interest incurred as operating expense. There were no income tax related penalties or interest for the years ended December 31, 2023, 2022, and 2021.

**Fair value measurements:**

FASB ASC 820-10 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 three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.



**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**Derivative Instruments:**

FASB ASC 815, *Derivatives and Hedging*, requires entities to recognize all of their derivative instruments as either assets or liabilities in the balance sheet at fair value. The accounting for changes in the fair value (i.e., gains or losses) of a derivative instrument depends on whether it has been designated and qualifies as part of a hedging relationship and, further, on the type of hedging relationship. For derivative instruments not designated as hedging instruments, the gain or loss is recognized in the statement of income during the current period.

The Company is engaged with OpenSpend, Inc. (OpenSpend), who provides point of sales solutions to stores which is integral to operations. The Company believes that it is important to have a vested interest in OpenSpend and as part of a January 20, 2023, amendment to the agreement between OpenSpend and the Company, the Company received a warrant (see Note 20). The Company determined that the warrant meets the definition of a derivative instrument, and as such is accounting for the warrant under ASC 815. The Company did not elect the application of hedge accounting for this derivative instrument.

**Recently Adopted Accounting Standards:**

On January 1, 2023, the Company adopted ASU No. 2017-04, *Intangibles-Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*, which simplifies how an entity is required to test goodwill for impairment. This pronouncement requires that goodwill impairment be measured using the difference between the carrying amount and the fair value of the reporting unit and the loss recognized should not exceed the total amount of goodwill allocated to that reporting unit. The Company applied the standard on a prospective basis. There was no impact to the Company's results of operations or cash flows upon adoption of ASU No. 2017-04.

**Recent Accounting Pronouncements:**

In December 2023, the FASB issued Asu No. 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. Among other things, these amendments require that all entities disclose on an annual basis certain information about income taxes paid to include the amount of income taxes paid (net of refunds received) disaggregated by federal, state, and foreign taxes as well as by individual tax jurisdictions in which net income taxes paid is five percent or more of total net income taxes. The amendments also require that all entities disclose income (or loss) from continuing operations before income tax expense (or benefit) disaggregated as by federal, state, and foreign. The amendments of ASU No. 2023-09 should be applied on a prospective basis, but retrospective application is permitted. The ASU is effective for annual periods beginning after December 15, 2025, with early adoption permitted. The Company does not believe that there will be a material impact to the Company's results of operations or cash flows upon adoption of ASU No. 2023-09.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 2 - NOTES RECEIVABLE**

The Company has issued notes to area developers to finance the cost of certain Sport Clips area developer fees and to other individuals for store purchases. As of December 31, 2023, the face amounts of the notes range from \$53 to \$1,750, maturing in 2025 - 2029, and is guaranteed by certain individuals or secured by a security agreement covering all personal property and proceeds from certain stores. Interest rates on the notes range from 3% to 6%. The Company is authorized to withhold from monthly payments to area developers an amount sufficient to pay down these notes over their respective amortization periods. Application of payment is first applied to accrued interest and any remaining balance is applied towards the outstanding principal. Notes receivable as of December 31, 2023, 2022, and 2021, amounted to \$1,658, \$1,787, and \$93, respectively, with \$97, \$157, and \$93, respectively, estimated to be collected during the next year.

**NOTE 3 - LEASES**

The Company has lease arrangements for office space, store fronts, vehicles, and office equipment. These leases expire at various dates through 2041. The weighted-average remaining lease term as of December 31, 2023 and 2022 is 9.10 and 9.88 years, respectively, for these operating leases. The Company's weighted-average discount rate as of December 31, 2023 and 2022 is 1.84% and 1.77%, respectively.

The Company's lease cost for the years ended December 31, 2023 and 2022 is as follows:

	<u>2023</u>	<u>2022</u>
Operating lease cost	\$ 4,062	\$ 4,056
Variable lease cost	812	477
Lease cost	<u>\$ 4,875</u>	<u>\$ 4,533</u>

Future minimum lease payments under noncancelable leases as of December 31, 2023 are as follows:

Year ended:		
2024	\$	4,085
2025		4,037
2026		4,354
2027		3,958
2028		3,345
Thereafter		<u>14,016</u>
Total lease payments		33,795
Less: interest		<u>(4,328)</u>
Present value of lease liabilities	\$	<u>29,467</u>

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 3 – LEASES - CONTINUED**

Future minimum lease payments under noncancelable leases as of December 31, 2022 are as follows:

Year ended:		
2023	\$	2,629
2024		3,004
2025		3,100
2026		3,112
2027		3,528
Thereafter		<u>18,567</u>
Total lease payments		33,938
Less: interest		<u>(2,622)</u>
Present value of lease liabilities	\$	<u><u>31,317</u></u>

The following disclosures for the year ended December 31, 2021 were made in accordance with the accounting guidance for leases in effect at that time. Minimum rent expense for all noncancelable operating leases for the year ended December 31, 2021, was \$4,802.

Future minimum lease payments under noncancelable leases as of December 31, 2021 were as follows:

Year ended:		
2022	\$	4,116
2023		3,733
2024		3,366
2025		2,789
2026		2,051
Thereafter		<u>1,606</u>
Total minimum future rental payments	\$	<u><u>17,662</u></u>

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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*(Dollars in thousands except for weekly fund fees and grand opening deposit)*

**NOTE 4 – PROPERTY AND EQUIPMENT**

The following is a summary of property and equipment at December 31, 2023, 2022, and 2021:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Vehicles and aircraft	\$ 5,199	\$ 5,202	\$ 1,250
Software	327	327	327
Furniture and equipment	3,644	3,330	3,081
Leasehold improvements	7,918	7,397	7,422
Construction in progress	-	-	70
Total property and equipment	<u>17,088</u>	<u>16,256</u>	<u>12,150</u>
Less: accumulated depreciation	<u>(9,045)</u>	<u>(7,913)</u>	<u>(7,397)</u>
Net property and equipment	<u>\$ 8,043</u>	<u>\$ 8,342</u>	<u>\$ 4,754</u>

**NOTE 5 – ADVERTISING, RECRUITING AND TECHNOLOGY FUNDS**

Each franchised store, including Company owned stores, is required to make a non-refundable weekly advertising fund contribution of \$300, as well as a one-time grand opening deposit of \$30,000 into an advertising and promotion fund managed by the Company.

Each franchised store, including Company owned stores, is required to make a non-refundable weekly contribution equal to one percent of their weekly net sales not to exceed \$35 into a stylist recruitment fund managed by the Company.

Each franchised store, including Company owned stores, is also required to make a non-refundable weekly contribution equal to one percent of their weekly net sales not to exceed \$70 into a technology fund managed by the Company.

The advertising, recruiting and technology funds are maintained in separate cash accounts, with corresponding separate liabilities on the Company's books until expended. Cash in these funds included in cash and cash equivalents at December 31, 2023, 2022, and 2021, consists of the following:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Advertising fund	\$ 4,275	\$ 11,245	\$ 10,903
Recruiting fund	410	1,124	1,566
Technology fund	<u>897</u>	<u>642</u>	<u>1,190</u>
Total	<u>\$ 5,581</u>	<u>\$ 13,011</u>	<u>\$ 13,659</u>

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 6 – INVESTMENTS**

The Company measures its investments at fair value on a recurring basis as summarized below:

	December 31, 2023		December 31, 2022		December 31, 2021	
	Fair Value Measurements		Fair Value Measurements		Fair Value Measurements	
	Using Input Type		Using Input Type		Using Input Type	
	Level 1	Total	Level 1	Total	Level 1	Total
Mutual Funds	\$ 7,088	\$ 7,088	\$ 6,767	\$ 6,767	\$ -	\$ -
Stocks	385	385	85	85	483	483
Exchange-Traded Funds	32	32	24	24	30	30
Total	\$ 7,506	\$ 7,506	\$ 6,877	\$ 6,877	\$ 513	\$ 513

**NOTE 7 – DEFERRED REVENUE AND REVENUE RECOGNITION**

Changes in the Company's contract liability for deferred franchise and AD license fees and other deferred revenue during the years ended December 31, 2023, 2022, and 2021 are as follows:

	Deferred license revenue	Other deferred revenue	Total deferred revenue
Balance as of December 31, 2020	\$ 8,878	\$ 127	\$ 9,005
Fees deferred	802	994	1,796
Fees recognized as revenue	(1,310)	(1,031)	(2,341)
Balance as of December 31, 2021	8,370	90	8,460
Fees deferred	614	1,512	2,126
Fees recognized as revenue	(902)	(1,522)	(2,423)
Balance as of December 31, 2022	8,082	80	8,162
Fees deferred	853	1,876	2,729
Fees recognized as revenue	(1,105)	(1,709)	(2,814)
Balance as of December 31, 2023	\$ 7,830	\$ 247	\$ 8,077

Deferred license acquisition costs related to obtaining franchise agreements totaled \$3,194, \$3,355, and \$3,488, as of December 31, 2023, 2022, and 2021, respectively.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 8 - LONG-TERM DEBT**

Long-term debt consists of the following at December 31, 2023, 2022, and 2021:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
5.0% commercial note in the amount of \$2,870 with quarterly payments of \$163 until July 2025. This promissory note is secured by a Security Agreement covering all personal property and proceeds from certain stores.	\$ 1,087	\$ 1,666	\$ 2,083
1.73% commercial note for \$1,433 with varying monthly principal and interest payments until November 2024. This note is secured by a Security Agreement covering all personal property and proceeds from certain stores.	343	709	1,074
Promissory note from a financial institution in the amount of \$3,220 bearing interest at BSBY rate plus 1.85% (7.22% at December 31, 2023). Monthly principal installments of \$5,367 plus accrued interest are due from October 2022 to September 2027. This promissory note is secured by a Security Agreement covering a certain aircraft.	<u>2,415</u>	<u>3,059</u>	<u>-</u>
Total long-term debt	3,845	5,434	3,157
Less: current portion of long-term debt	<u>(1,597)</u>	<u>(1,528)</u>	<u>(806)</u>
Long-term debt, net of current portion	\$ <u><u>2,248</u></u>	\$ <u><u>3,906</u></u>	\$ <u><u>2,351</u></u>

The annual maturities of long-term debt for the each of the next four years are as follows:

December 31,	
2024	\$ 1,597
2025	1,121
2026	644
2027	<u>483</u>
	\$ <u><u>3,845</u></u>

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 9 – REVOLVING CREDIT LINE**

During the year ended December 31, 2017, the Company entered into a \$1,000 Multiple Advance Revolving Credit Promissory Note agreement (LOC #1) with a financial institution. LOC #1 was collateralized by a Security Agreement covering all personal property and proceeds related to twenty-two Company owned stores in Arkansas and Oklahoma. Interest was charged at Wall Street Prime Rate less sixty-hundredths percent (-0.60%) per annum and was payable on any outstanding principal monthly until May 2018 when the entire unpaid LOC #1 principal and any unpaid interest is due. The Company annually extended the maturity date of LOC #1 from 2018 through 2021. LOC #1 matured in June 2022 and was not renewed. The Company did not draw on LOC #1 during 2022, or 2021.

During the year ended December 31, 2022, the Company entered into a \$5,000 Promissory Note agreement (LOC#2) with a financial institution. LOC #2 was secured by a Security Agreement covering substantially all of the property of the Company. Interest is charged at Bloomberg Short-Term Bank Yield Index (BSBY) Rate. If the BSBY Rate is not available at any time for any reason or Bank makes the determination to incorporate or adopt a new interest rate to replace the BSBY Rate in credit agreements, then Bank may replace the BSBY Rate with an alternate interest rate and adjustment, if applicable, as reasonably selected by the Bank. LOC #2 matures in August 2027. The Company did not draw on LOC #2 during 2023 or 2022.

**NOTE 10 – SOFTWARE LICENSE SALES**

Net software license sales consists of the following at December 31, 2023, 2022, and 2021:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Software license sales	\$ 29	\$ 43	\$ 41
Less cost of goods sold	<u>(9)</u>	<u>(22)</u>	<u>(28)</u>
Net software license sales	<u>\$ 20</u>	<u>\$ 21</u>	<u>\$ 13</u>

**NOTE 11 - INCOME TAXES**

The Company's effective income tax rate is higher than what would be expected if the federal statutory rate were applied to income before income taxes primarily because of certain non-taxable, nondeductible items, and the effects of state taxes and non-controlling interests.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The major temporary differences that give rise to the deferred tax assets and liabilities are as follows: ASC 606 revenue recognition, goodwill, deferred compensation, prepaid expenses, depreciation, and start-up costs.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 11 - INCOME TAXES – CONTINUED**

Components of provision for income taxes are as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Current:			
Federal	\$ 1,783	\$ 188	\$ 1,424
State	495	384	311
	<u>2,278</u>	<u>572</u>	<u>1,735</u>
Deferred:			
Federal	582	1,137	267
State	14	27	6
	<u>596</u>	<u>1,164</u>	<u>274</u>
Provision for income taxes	\$ <u>2,874</u>	\$ <u>1,737</u>	\$ <u>2,008</u>

**NOTE 12 - RELATED PARTY TRANSACTIONS**

At December 31, 2023, 2022, and 2021, accounts payable-related party consisted of amounts owed to Sport Clips I Prop., Ltd., which is owned substantially by a stockholder, for accumulated and unpaid license fees. License fee expense for the years ended December 31, 2023, 2022, and 2021, was \$487, \$461, and \$411, respectively.

During the years ended December 31, 2023, 2022, and 2021, the Company leased office space under operating leases (Note 3) from an entity owned substantially by certain stockholders. The various leases expire through 2027 at which time the Company may renew for two additional terms of five years each. Rent expense paid to this entity was \$727, \$633, and \$593 for the years ended December 31, 2023, 2022 and 2021, respectively.

Certain stockholders of the Company hold an indirect ownership interest in certain insurance companies that have written insurance policies for the Company. Premiums and fees for 2024, 2023, and 2022 totaling \$871, \$804, and \$1,031 were paid in 2023, 2022 and 2021, respectively, and are included in prepaid expenses.

**NOTE 13 – CAPITAL STOCK**

The Company is authorized to issue 100,000 shares of stock with a value of par \$0.01. Of these shares, 90,000 shares have been authorized to be issued as common stock and 10,000 shares have been authorized to be issued as preferred stock. Of the authorized shares of preferred stock, 300 shares have been designated as 12% Series A Convertible Preferred Stock of which no shares are outstanding.



**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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**NOTE 13 – CAPITAL STOCK – CONTINUED**

*Common Stock:*

The Company has two classes of common stock: voting common stock (“Voting Common”) and non-voting common stock (“Non-Voting Common”). The stockholders of Voting Common have the right to vote on issues that are presented to the holders of common stock. The holders of Non-Voting Common do not have voting rights.

As of December 31, 2023, 2022, and 2021, the Company had the following shares of Voting Common and Non-Voting Common outstanding:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Voting Common	98	98	108
Non-Voting Common	<u>1,080</u>	<u>1,081</u>	<u>1,081</u>
Total common stock outstanding	<u><u>1,178</u></u>	<u><u>1,179</u></u>	<u><u>1,189</u></u>

**NOTE 14 - EMPLOYEE BENEFIT PLAN**

The Company sponsors a defined 401(k) contribution plan (the Plan) covering substantially all employees. Plan participants may make certain voluntary contributions in which they are 100% vested. The Company has agreed to make certain matching contributions to the Plan not to exceed the amount deductible for federal income tax purposes. All of the Company’s employees are 100% vested in the Company’s matching contributions when they become a participant.

The Company’s contributions to the Plan for the years ended December 31, 2023, 2022, and 2021, were \$1,132, \$953, and \$870, respectively.

**NOTE 15 – COMMITMENTS AND CONTINGENCIES**

**Litigation:**

The Company is subject to various claims and litigation in the normal course of business. However, in the opinion of management, the ultimate resolution of such matters will not have a material adverse effect on the financial position or results of operations of the Company.

**Guarantees:**

As of December 31, 2023, the Company has guaranteed one lease for a franchisee location with future potential obligations of approximately \$220. The Company believes that this franchisee will be able to perform under their lease agreement and that no payments will be required, and no losses will be incurred under this guarantee.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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*(Dollars in thousands)*

**NOTE 16 – GOODWILL AND INTANGIBLE ASSETS**

The Company's indefinite-lived intangible assets consists of goodwill related to purchases of area development territories and Sport Clips stores (reporting units). The changes in the carrying amount of goodwill for the years ended December 31, 2023, 2022, and 2021 are as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Balance as of January 1,	\$ 33,931	\$ 34,046	\$ 33,226
Goodwill and indefinite intangible assets acquired during the year	1,074	1,956	820
Decrease in goodwill and indefinite intangible assets for sale of certain stores		<u>(2,070)</u>	<u>-</u>
Balance as of December 31,	<u>\$ 35,006</u>	<u>\$ 33,931</u>	<u>\$ 34,046</u>

Included in net intangible assets on the consolidated balance sheets are three covenants not to compete of \$200, \$200 and \$600 that represent the portion of the purchase price associated with the 2022 and 2021 acquisitions, respectively, of three area development territories to the non-compete agreements. These intangible assets are being amortized on the straight-line basis over the thirty-six month term of the non-compete agreements.

**NOTE 17 - FRANCHISE ACTIVITY**

The following is a summary of franchise activity for the years ended December 31, 2023, 2022, and 2021:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Franchise licenses sold	40	36	53
Franchised stores in operation at December 31	1,785	1,781	1,778
Company owned stores in operation at December 31	75	74	72

**NOTE 18 – CONCENTRATIONS OF CREDIT RISK**

At December 31, 2023, 2022, and 2021, the Company maintained cash balances at certain financial institutions. These cash accounts at the financial institutions are secured by FDIC in the amount of \$250. At certain times, the Company's cash and cash equivalents exceed \$250. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash accounts.

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
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*(Dollars and Units in thousands except for Intrinsic Value per Incentive Unit)*

**NOTE 19 – LONG-TERM INCENTIVE PLAN**

During the year ended December 31, 2014, the Company adopted a non-qualified long-term incentive plan (the “Incentive Plan”). Awards of incentive units under the Incentive Plan are made to certain individuals at the discretion of the Company’s Board of Directors. Awards vest at the rate of 20% per year for five years and vested units are payable in their cash equivalent upon the earlier of: i) a change in control as defined in the incentive plan, ii) death, iii) disability or iv) a termination of service. Unit grantees may forfeit their rights to the units in certain situations as described in the Incentive Plan. Upon termination of service, payments are generally made in installments except in cases of death or disability.

The units have a dividend equivalent right feature that is triggered upon payments of dividends on the Company’s common stock. The Company uses the intrinsic value method to account for these units and accrues the expected cost of payment over the term of the underlying service period. A summary of the activity under the Incentive Plan as of December 31, 2023, 2022 and 2021, and changes during the years then ended is presented below:

	2023		2022		2021	
	Incentive Units	Intrinsic Value per Incentive Unit	Incentive Units	Intrinsic Value per Incentive Unit	Incentive Units	Intrinsic Value per Incentive Unit
Outstanding at January 1,	540	\$ 6.17	504	\$ 5.55	473	\$ 5.55
Granted	84	\$ 6.17	87	\$ 6.17	80	\$ 5.55
Cashed out	(48)	\$ 5.00-6.17	(51)	\$ 5.55-6.12	(49)	\$ 5.84
Forfeited	(53)	\$ 5.38-6.17	-		-	
Outstanding at December 31,	<u>523</u>	\$ 5.38	<u>540</u>	\$ 6.17	<u>504</u>	\$ 5.55

A summary of the status of the Company’s nonvested incentive units as of December 31, 2023, 2022 and 2021, and changes during the years then ended is presented below:

	2023		2022		2021	
	Incentive Units	Intrinsic Value per Incentive Unit	Incentive Units	Intrinsic Value per Incentive Unit	Incentive Units	Intrinsic Value per Incentive Unit
Nonvested at January 1,	188	\$ 6.17	159	\$ 5.55	137	\$ 6.13
Granted	84	\$ 5.38	87	\$ 6.17	80	\$ 5.55
Vested	(54)	\$ 5.38	(59)	\$ 6.17	(58)	\$ 5.55
Forfeited	(86)	\$ 5.38-6.17	-		-	
Nonvested at December 31,	<u>132</u>	\$ 5.38	<u>188</u>	\$ 6.17	<u>159</u>	\$ 5.55

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands except for exercise price and warrant stock fair value per share)*

**NOTE 19 – LONG-TERM INCENTIVE PLAN - CONTINUED**

The total intrinsic value of incentive units vested during the years ended of December 31, 2023, 2022 and 2021 was \$2,113, \$2,002, and \$2,093, respectively, and are recorded in accrued expenses on the accompanying consolidated balance sheets. The total intrinsic value of incentive units cashed out during 2023, 2022, and 2021 was \$308, \$287, and \$265, respectively.

**NOTE 20 – WARRANT**

The Company was issued a warrant from OpenSpend effective January 20, 2023. The Company determined that the warrant meets the definition of a derivative instrument, and as such is accounting for such under ASC 815. The Company initially measured the warrant at fair value utilizing the Black-Scholes option pricing model. The Black-Scholes option pricing model is based on the estimated market value of the underlying common stock at valuation measurement date, the remaining contractual term of the warrant, risk-free interest rates, expected dividends, and expected volatility of the price of the underlying shares. The expected volatility is based on a peer group volatility. The warrant will be measured at fair value each reporting period, with any changes in the fair value being recorded as a component of other income (expense). The warrant is included in other assets as of December 31, 2023 on the consolidated balance sheets. Total decreases in fair value of \$56 are reported within other income – warrant valuation on the consolidated statements of income for the year ended December 31, 2023.

The following table summarized significant inputs that are included in the valuation of the warrant at issuance on January 20, 2023 and December 31, 2023.

	<u>January 20, 2023</u>	<u>December 31, 2023</u>
Valuation assumptions:		
Exercise price	\$ 2.83	\$ 2.83
Expected volatility	53.04%	53.04%
Expected term	15 Years	14 Years
Risk-free interest rate	3.63%	4.01%
Warrant stock fair value per share	\$ 2.19	\$ 2.16

The Company measures its warrant at fair value on a recurring basis as summarized below:

	<u>December 31, 2023</u>	
	Fair Value Measurements Using Input Type	
	<u>Level 3</u>	<u>Total</u>
Warrant	\$ <u>4,080</u>	\$ <u>4,080</u>

**SPORT CLIPS, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2023, 2022, AND 2021**  
*(Dollars in thousands)*

**NOTE 21 - SUBSEQUENT EVENTS**

During December 2023, SCRNY, LLC entered into an asset purchase agreement with an existing franchisee to purchase five Sport Clips stores in the state of New York with an effective closing date of January 7, 2024. Sport Clips, Inc. holds an eighty percent (80%) interest in SCRNY, LLC.

In January 2024, SCOS Investments, LLC (SCOS) entered into a note purchase agreement with OpenSpend whereby OpenSpend sold and issued a convertible promissory note to SCOS with a principal amount of \$5,000,000. This 5% note matures in January 2028. Accrued but unpaid interest shall be payable at least annually. At the maturity date or at any time prior, SCOS may elect to convert the principal balance and unpaid accrued interest into equity securities of OpenSpend as provided in the convertible promissory note agreement. A first amendment to the warrant between Sport Clips, Inc. and OpenSpend (see Note 20) was also executed concurrently with the note purchase agreement and convertible promissory note agreement.

Management has evaluated subsequent events through March 15, 2024, the date on which the consolidated financial statements were available to be issued.

**EXHIBIT D**

**SPORT CLIPS  
FRANCHISE AGREEMENT**



**FRANCHISE AGREEMENT**

**Unit # \_\_\_\_\_**

**FRANCHISEE: \_\_\_\_\_**

**ADDRESS: \_\_\_\_\_**

\_\_\_\_\_

**TELEPHONE: \_\_\_\_\_**

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## FRANCHISE AGREEMENT

**THIS AGREEMENT** is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between **Sport Clips, Inc.**, a corporation incorporated under the laws of Texas, whose principal place of business is 110 Sport Clips Way, Georgetown, Texas 78628 (hereinafter referred to as the "Franchisor") and \_\_\_\_\_ with a current address of \_\_\_\_\_, (hereinafter referred to as the "Franchisee").

### WITNESSETH:

**WHEREAS**, the Franchisor holds the exclusive franchise rights to a proprietary system which it has developed through significant expenditures of time, skill, effort and money (hereinafter the "System") relating to the establishment, development and operation of a **Sport Clips** retail business (hereinafter the "Franchised Business" and signifying both franchise and Franchisor-managed outlets) which offers professional haircutting and grooming services to men, women and children in a sports-oriented environment; and in conjunction therewith, offers hair care products, sports apparel and sports-related specialty items;

**WHEREAS**, the Franchisor has developed a distinctive exterior and interior design, decor, color scheme, fixtures and furnishings for the Franchised Business store, and has developed the uniform standards, specifications, methods, policies and procedures for the store operations, inventory and management control, training and assistance, and advertising and promotional programs, all of which may be changed, improved upon, and further developed from time to time;

**WHEREAS**, the Franchisor, through its dedicated operations, marketing methods, and merchandising policies, has developed the reputation, public image and good will of its System and established a firm foundation for its franchised retail operations consisting of the highest standards of training, management, supervision, appearance, services and quality of products;

**WHEREAS**, the System is identified by means of certain trade names, service marks, trademarks, logos, emblems and indicia of origin, including the mark **Sport Clips** and logo, and such other trade names, service marks, and trademarks as are now, and may hereafter be designated for use in connection with the System (the "Proprietary Marks") which Proprietary Marks are owned by Sport Clips IP, LLC and exclusively licensed to the Franchisor, which has the exclusive right to sub-license and police the use of the System and the Proprietary Marks;

**WHEREAS**, the Franchisor continues to develop, expand, use, control and add to the Proprietary Marks and the System for the benefit of and exclusive use by the Franchisor and its Franchisees in order to identify for the public the source of the products and to represent the System's high standards of quality and service;

**WHEREAS**, the Franchisor uses a system of Area Developers and may delegate one or more of its obligations under this Agreement to an Area Developer;

**WHEREAS**, the Franchisee desires to operate a Franchised Business under the System and the Proprietary Marks and to obtain a license from the Franchisor for that purpose, as well as to receive the training and other assistance provided by the Franchisor in connection therewith;

**WHEREAS**, the Franchisee hereby acknowledges that it has read this Agreement and the Franchisor's Franchise Disclosure Document, and that it has no knowledge of any representations about the Franchised Business or about the Franchisor or its franchising program or policies made by the Franchisor or by its officers, directors, shareholders, employees or agents which are contrary to the statements in the Franchisor's Franchise Disclosure Document or to the terms of this Agreement, and that it understands and accepts the terms, conditions and covenants contained in this Agreement as being reasonably necessary to maintain the Franchisor's high standards of quality and service and the uniformity of those standards at all facilities which operate pursuant to the System and thereby to protect and preserve the goodwill of the Proprietary Marks; and

**WHEREAS**, the Franchisee understands and acknowledges the importance of the Franchisor's uniformly high standards of quality and service and the necessity of operating the Franchised Business granted hereunder in strict conformity with the Franchisor's quality control standards and specifications.

**NOW, THEREFORE**, the parties, in consideration of the promises, undertakings and commitments of each party to the other set forth herein, hereby mutually agree as follows:

## **I. GRANT OF FRANCHISE AND LOCATION**

A. The Franchisor hereby grants to the Franchisee, and the Franchisee accepts, a non-exclusive and personal license to operate one unit of the Franchised Business in strict conformity with the Franchisor's standards and specifications (which may be changed, improved and further developed from time to time) at one location (the "Location") selected by the Franchisee and as will be more particularly described in the Location Addendum attached to this Agreement as Attachment A.

B. The Franchisor hereby grants to the Franchisee, for one initial term of this Franchise Agreement, a Protected Territory that is the lesser of (i) a one-mile radius around the Location, or (ii) a radius around the Location that encompasses a total population of 25,000 people. During the initial term of this Agreement, the Franchisor shall not establish company-owned units, or license other Sport Clips franchises, within the Protected Territory.

1. After the initial term, as long as there is no default under this Agreement and all conditions for renewal are met, the Franchisee shall have a First Right of Refusal for any location within the Protected Territory. After the initial term, the Franchisor may propose to the Franchisee in writing locations within the Protected Territory for an additional Sport Clips store. The Franchisee shall have thirty (30) days upon receipt of the written notice to execute the then-current Sport Clips Franchise Agreement and execute a lease with the landlord for the proposed location. If the Franchisee does not sign a Franchise Agreement or execute a lease within the thirty (30) day period, then the Franchisor shall be permitted to grant a franchise or establish a company-owned store for that location.

2. Protected Territories for Sport Clips units may overlap one another; however, in no event shall the Franchisor allow a Sport Clips unit to be placed within the Protected Territory of an existing unit during the initial term of this Franchise Agreement.

C. The Franchisor reserves the following rights:

1. Subject to Section I.B, to establish Sport Clips franchises and company-owned stores at any site the Franchisor deems to be appropriate.

2. To develop, offer, and support franchises in lines of business other than and similar to a Sport Clips business, and the Franchisor makes no representation or warranty to the Franchisee that the Franchisee shall have any right to participate in such other franchises.

3. At any time during this Franchise Agreement, and in the event the Franchisor or its affiliates acquires a company, or is acquired by a company, that is in a business similar to a Sport Clips business, the acquired or acquiring company may operate or franchise existing locations within the Protected Territory under that company's own trade name or service mark.

D. The Franchisee acknowledges and agrees that certain products of the Franchisor or its affiliates, whether now existing or developed in the future, may be distributed in the Franchisee's Protected Territory by the Franchisor or by its affiliates through channels that include, but are not limited to, supermarkets, variety stores and electronic distribution (including, without limitation, the World Wide Web), catalogs, and direct mail. This Agreement grants Franchisee no rights (i) to distribute such products through such alternative channels of distribution, or (ii) to share in any of the proceeds received by such alternative channels of distribution.

E. The Franchisor may, in its sole discretion, consent to a relocation of the Franchised Business. At a minimum, the Franchisor's consent shall be based upon the following conditions:

1. The Franchisee shall not be in default of any provision of this Agreement or in default of the lease for the original Location.

2. The Franchisee shall deliver to the Franchisor a financial statement that includes a profit and loss statement for the franchised business reflecting the previous twelve (12) months of operation, and the Franchisee shall deliver to the Franchisor a copy of the lease for the new location.

3. The new store must be constructed, located and equipped in accordance with the Franchisor's then-current specifications.

4. The Franchisee must give the Franchisor written notice of the proposed relocation ninety (90) days before the relocation date.

5. The Franchisee shall execute the Franchisor's then-current form of Franchise Agreement, which may include materially different terms, including a different royalty rate, training fees and advertising fees, except that: (i) the term of such amended Franchise Agreement shall expire on the same day that this Agreement would have expired; and (ii) there shall be no requirement for an initial franchise fee.

## II. TERM AND RENEWAL

A. The initial term of this Agreement shall be for five (5) years and shall commence on the date the Franchised Business is open for business to the general public.

B. The Franchisee may renew this Agreement for additional five (5) year terms, subject to the following conditions:

1. The Franchisee shall give the Franchisor written notice of its election to renew this Agreement not more than twelve (12) months and not less than six (6) months prior to the end of the current term of this Agreement.

2. The Franchisee has made or has provided for such renovation and modernization of the Franchised Business as the Franchisor requires, including, without limitation, new signs, equipment, including additional computer equipment, furnishings and decor that reflect the then-current Sport Clips trade dress and appearance set forth by the Franchisor in the Manual.

3. The Franchisee is not in default of any provision of this Agreement, or any other agreement between the Franchisee and the Franchisor and shall not have received more than three (3) written notices of default during any twenty-four (24) consecutive month period during the current term of this Agreement.

4. The Franchisee executes the Franchisor's then-current Franchise Agreement for the renewal term, which may include material terms different from this Agreement, including a new royalty rate, training fees and advertising fees.

5. The Franchisee shall pay a renewal fee of five thousand dollars (\$5,000) per Franchise Agreement if the Franchisee owns fewer than three (3) open Sport Clips stores, or three thousand five hundred dollars (\$3,500) per Franchise Agreement if the Franchisee owns three (3) or more open Sport Clips stores.

6. The Franchisee and, upon SCI's request, the Franchisee's certified manager shall attend the Franchisor's then-current qualification and training programs. The Franchisee shall pay a training fee of \$1,000 per person required to attend training upon renewal and all out-of-pocket expenses.

7. The Franchisee, its shareholders, directors and officers shall execute a general release, in a form prescribed by the Franchisor, of any and all claims against the Franchisor, its subsidiaries and affiliates, and their respective officers, directors, agents and employees.

8. The Franchisee shall present evidence satisfactory to the Franchisor that it has the right to remain in possession of the premises where the Franchised Business is located for the duration of the renewal term.

9. The Franchisee's operation and management of the Franchised Business shall be in full compliance with the Confidential Manual.

10. The Franchisee shall maintain and be in good standing with all of its necessary and applicable licenses and permits.

### III. FEES

A. In consideration of the right and license to operate the Franchised Business granted herein, the Franchisee shall pay to the Franchisor the following fees:

1. **Initial Franchise Fee.** Upon the execution of this Agreement, and unless otherwise stated in Schedule A, Sport Clips Multi-Unit Development Agreement, the Franchisee shall pay an initial franchise fee of Thirty Thousand Dollars (\$30,000) that shall be deemed not refundable under any circumstances and fully earned upon receipt by the Franchisor as consideration for the Franchisor's services to that time, including, without limitation, screening of the Franchisee, counseling and consultation.
2. **Grand Opening Deposit.** Upon the earlier of (i) ten (10) days after the date a construction permit is issued by the local government or (ii) the date construction of the Franchised Business commences, the Franchisee shall pay to the Franchisor a grand opening deposit of thirty thousand dollars (\$30,000) to be used by the Franchisor for public relations, promotions, marketing, advertisements, direct mail, coupons and other initial marketing expenses related to the opening of the Franchised Business.
3. **Royalty Fees.** The Franchisee shall pay to the Franchisor a continuing and non-refundable weekly royalty fee of six percent (6%) of Net Sales. "Net Sales" is defined as all sales of services and goods through the Franchised Business and at the Location, whether for cash or credit (and regardless of collectability) but does not include the sale price of goods returned by customers and does not include any sales tax or other taxes collected from customers by the Franchisee for transmittal to the appropriate taxing authority.
4. **Advertising and Promotion Fund Contribution.** The Franchisee shall pay to the Franchisor a continuing and non-refundable weekly Advertising and Promotion Fund Contribution an amount equal to the greater of three hundred dollars (\$300.00) or five percent (5%) of the Franchisee's Net Sales for the previous week.
5. **Training Fees.** Franchisee shall pay to the Franchisor a weekly Base Training Fee of twenty-five dollars (\$25.00) per week, plus a Percentage Training Fee equal to the greater of fifty-five dollars (\$55.00) or one percent (1%) of the Franchisee's Net Sales for the previous week.
6. **Stylist Recruitment Fee.** Franchisee shall pay to the Franchisor a weekly Stylist Recruitment Fee equal to one percent (1%) of the Franchisee's Net Sales for the previous week.
7. **Technology Fee.** Franchisee shall pay to the Franchisor a weekly Technology Fee equal to one percent (1%) of the Franchisee's Net Sales for the previous week.
8. **Local Advertising Cooperative Fee.** In the event a Local Advertising Cooperative is formed in the Franchisee's Metropolitan Statistical Area, the Franchisee shall pay to the Cooperative a weekly fee of up to three hundred dollars (\$300.00).
9. **Sport Clips Eric Gozur – Wayne McGlone Memorial Relief Fund (SCEGWMMRF) Contribution.** Franchisee shall pay to the Franchisor ten dollars (\$10.00) per week which the Franchisor shall forward to the custodian of the SCEGWMMRF.
10. **Local Stylist Recruitment Cooperative Fee.** In the event a Local Stylist Recruitment Cooperative is formed in the Franchisee's Metropolitan Statistical Area, the Franchisee shall pay to the Cooperative a weekly fee of the greater of one hundred dollars (\$100.00) or one percent (1%) of the Franchisee's Net Sales for the previous week.

B. The Royalty Fees on all Net Sales made the previous calendar week, Advertising and Promotion Fund Contributions, SCEGWMMRF Contributions, Recruitment Fees, Technology Fees and Training Fees shall be due and payable each Monday at 2:00 pm Central Time (Standard or Daylight, whichever is in effect). The Franchisor shall obtain all information on Net Sales through polling the Franchisee's computerized point of sale system. The Franchisee shall make arrangements with its local bank to allow the Franchisor to draw a draft on the Franchisee's bank account for all fees and payments due the Franchisor on a weekly basis under this Franchise Agreement, and any other fees owed to the Franchisor upon seven (7) days after invoicing, which may be sent to the Franchisee electronically. Any payment that cannot be collected by the Franchisor from the Franchisee's bank on the due date shall be deemed overdue, and the Franchisee shall be in default under this Franchise Agreement. If any payment or report is overdue, the Franchisee shall pay to the Franchisor, in addition to the overdue amount, interest on such amount from the date it was due until paid, at the maximum rate permitted by law. Entitlement to collect such interest shall be an addition to any and all other remedies the Franchisor may have. In addition to interest, the Franchisee shall pay one hundred dollars (\$100.00) for each week, or portion of a week, that the Franchisor does not have access through the Franchisee's computer system to sales reports, not as a penalty, but as liquidated damages for the expense to manually compile this data.

#### **IV. DUTIES OF THE FRANCHISOR**

- A. Prior to the opening of the Franchised Business:
1. The Franchisor shall approve or disapprove a site proposed by the Franchisee as the Location. Approval or disapproval shall be in accordance with the Franchisor's established guidelines; however, approval of a site by the Franchisor shall not be a warranty, representation, or promise that the Location is suitable for a Sport Clips Business and is not to be deemed to be a representation or warranty as to the likelihood of success by the Franchisee. The Franchisee acknowledges and agrees that its success will be due to factors beyond the control of the Franchisor.
  2. The Franchisor shall provide to the Franchisee written guidelines and specifications for the operation and management of the Franchised Business.
  3. The Franchisor shall make available, at no charge to the Franchisee, standard (generic) plans and specifications for the construction of a typical Sport Clips store. Such plans will include typical exterior signage and interior design and layout, decor, color scheme, fixtures, furnishings and interior signage. However, the Franchised Business must be designed by a store designer or architect approved by the Franchisor, and plans must be approved by the Franchisor prior to soliciting bids for construction.
  4. The Franchisor shall provide pre-opening training in the operation of the Franchised Business for up to two (2) people approved by the Franchisor (at least one of whom must be a principal of the Franchised Business), plus one manager designated by the Franchisee.
  5. The Franchisor shall provide such on-site, pre-opening and opening supervision and assistance as the Franchisor deems, in its sole discretion, advisable and subject to the availability of staff.
  6. The Franchisor shall loan to the Franchisee one set of the Confidential Operating Manuals (the "Manuals") that may include, at the option of Franchisor, one or more training programs on videotape or other electronic media. The Manuals shall include standards and

specifications for procedures, equipment, supplies, inventory, management and operation of the Franchised Business. Manuals may be delivered in hard copy or by electronic media.

7. At the Franchisor's sole option and discretion, the Franchisor may provide pre-opening assistance in the evaluation, selection and supervision of contractors and vendors, monitoring permits and construction, assistance with ordering supplies, installing interior signs, and other pre-opening activities. In the event that Franchisor offers these supplemental services to the Franchisee, the Franchisee shall be required to execute the Pre-Opening Services Agreement, Attachment E to this Franchise Agreement, use the services provided under Attachment E, and the Franchisee shall pay the Franchisor an additional fee of five thousand dollars (\$5,000) for the services for Franchisee's first store to open; four thousand dollars (\$4,000) for Franchisee's second store to open; and, three thousand dollars (\$3,000) each for Franchisee's third and subsequent stores to open.

B. After the opening of the Franchised Business:

1The Franchisor shall provide such on-going and general advisory assistance the Franchisor, in its sole discretion, determines to be helpful and necessary for the operation and promotion of the Franchised Business.

2. The Franchisor shall continue its efforts to establish and maintain high standards of quality, cleanliness, safety, customer satisfaction and service.

3. The Franchisor shall provide to the Franchisee all updates, revisions and amendments to its Manuals, in either printed or electronic format.

4. Franchisor may, as it deems necessary and in its sole discretion, coordinate and conduct periodic training programs for its network of Franchisees.

5. The Franchisor may, on a periodic basis and as it deems advisable in its sole discretion, conduct inspections of the Franchised Business and evaluate its operation.

6. The Franchisor may provide management consulting services for special projects or assistance and shall be entitled to charge a fee that is agreed to by the Franchisee.

7. The Franchisor shall have the right to send test customers ("Mystery Shoppers") to the Franchised Business from time to time, and without prior notification to the Franchisee.

8. The Franchisor shall, within thirty (30) days after the last day of the annual national meeting and provided the Franchisee and the Store Manager attend that meeting and all required seminars and events sponsored by the Franchisor held during the meeting, and provided the Franchisee is not in default of any Franchise Agreement with the Franchisor, pay to Franchisee one thousand three hundred dollars (\$1,300.00). Notwithstanding anything in this paragraph, if the Franchisee's Sport Clips store licensed under this Agreement has been open less than twelve (12) full calendar months at the time of the annual national meeting, or the Franchisee has been a party to this Franchise Agreement as a renewal or transfer for less than twelve (12) months, the Franchisor shall pay to the Franchisee one hundred dollars (\$100.00) for each full calendar month the Franchisee's store has been open and operating. The Franchisee must cure any defaults under this Agreement and complete all attendance requirements within seven (7) months of the conclusion of the annual national meeting or the one thousand three hundred dollars (\$1,300.00) reimbursement fee shall irrevocably be forfeited by the Franchisee.



C. At the Franchisor's sole discretion, some or all of the Franchisor's duties may be assigned by the Franchisor to a Sport Clips Area Developer.

## V. DUTIES OF THE FRANCHISEE

A. The Franchisee understands and acknowledges that the Franchisor's standards of appearance and operation of the Franchised Business are critical to the Franchisor, the Franchisee and other Franchisees in order to (i) satisfy the expectations of the customers of the Franchised Business; (ii) develop and maintain high and uniform operating standards; (iii) increase the awareness of the products and services sold by Franchisees; and (iv) protect the Proprietary Marks, the System, and the Franchisor's trade secrets, reputation and goodwill. Accordingly, the Franchisee shall comply with all aspects of the System as set forth in this Agreement, the Manuals, and otherwise in writing by the Franchisor.

B. The Franchisee shall, within one year after executing this Agreement, have obtained the Franchisor's approval for the Location, executed Attachment A to this Agreement; signed a lease for the Location that has been approved by the Franchisor, and opened a Sport Clips business at the approved Location. The Franchisor's approval of the lease shall be conditioned upon the landlord's and the Franchisee's execution of Attachment B to this Agreement as an amendment to the lease, and the Franchisee's execution of the Telephone Assignment Agreement that is Attachment C to this Franchise Agreement.

C. The Franchisee shall commence operation of the Franchised Business within one year after signing the lease for the Location.

D. Before commencing any construction or leasehold improvements at the Location, the Franchisee shall:

1. Ensure that the Location is in compliance with all applicable local and state laws, regulations, and ordinances including but not limited to all zoning, signage and parking requirements.
2. Have plans drawn up by a store designer or architect approved by the Franchisor; plans must be approved by the Franchisor prior to soliciting bids for construction. Many jurisdictions require an architect and/or engineer to design the space; when this is the case, the Franchisee is encouraged to use the Sport Clips approved and recommended architectural firm to save time, ensure consistency with Sport Clips standards and specifications, and to ensure compatibility/fit with the store fixtures. If another architectural/engineering firm is used, final plans must be submitted to the Franchisor for final approval prior to soliciting bids for construction.
3. Employ a qualified general contractor for the purpose of supervising the construction of the Franchised Business. Prior to employing the contractor, the Franchisee shall submit to the Franchisor a statement identifying the general contractor and describing the general contractor's qualifications and financial responsibility.
4. The Franchisee shall obtain all business licenses, permits and certifications required for lawful construction and ongoing operation of the Franchised Business (including, without limitation, zoning, access, variances, health and safety, sign and fire requirements).

E. The Franchisee shall construct and equip, at the Franchisee's sole expense, the Location in accordance with Franchisor's standards and specifications. During the period of construction, Franchisee shall provide to Franchisor such periodic progress reports as the Franchisor may, in its discretion require, signed by the Franchisee and its general contractor, warranting that construction is proceeding on schedule and in accordance with the approved final plans and with all applicable laws, ordinances and regulations. The Franchisor shall have the right to inspect the construction at all reasonable times. Franchisee shall promptly notify Franchisor of the date of completion of construction, and the Franchisee shall not open the Franchised Business without the express written authorization of the Franchisor. The Franchisor's authorization to open the Franchised Business may be conditioned upon the Franchisee's strict compliance with the Franchisor's requirements regarding initial inventory, fixtures, furnishings, equipment, and the proper staffing level.

F. The Franchisee shall comply with the Franchisor's training requirements for the Franchisee, any person acting as the Franchisee's manager, and acting as the Franchisee's employees.

1. Prior to the opening of the Franchised Business, the Franchisee shall complete to the Franchisor's satisfaction the Team Leader Orientation self-study program, and the initial training program in Georgetown, Texas. There shall be no additional charge for this initial training, but the Franchisee shall pay all travel expenses to Georgetown, Texas, and living expenses while in Georgetown, Texas, for the Franchisee and all other persons who attend the initial training program on behalf of the Franchisee.

2. At all times during this Agreement, the Franchised Business shall be under the direct, on-premises, and full-time supervision of a full-time Manager. If the Franchisee is the Manager, the Franchisee must meet the criteria for a Manager published in the Operating Manual; be trained and certified by the Franchisor; and devote full-time and best efforts to the management of the store. At all times the Franchisee shall be accountable for all operations and the conduct of the Franchisee Business.

3. Prior to serving Clients, all persons acting as employees of the Franchisee shall be trained by the Franchisee, by using the Franchisor's training program that includes materials supplied by the Franchisor and purchased by the Franchisee. At the Franchisee's request, the Franchisor shall provide this training to the Franchisee's Manager at no charge other than materials and supplies to the Franchisee so that the Manager can conduct this training. Alternatively, at the Franchisee's request, Franchisor shall provide this training to the Franchisee's employees at no charge to the Franchisee at the Franchised Business other than the cost of materials and supplies. Employee salaries and travel expenses if any shall be at the Franchisee's expense. Franchisees are responsible for hiring, managing and compensating their employees within the laws of any jurisdiction in which they operate and are encouraged to consult their own legal counsel to ensure their compliance with all applicable laws. Franchisee and Franchisor recognize that Franchisor neither dictates nor controls labor and employment matters for the Franchisee or the Franchisee's employees.

4. At the Franchisee's request, the Franchisor shall at no cost to the Franchisee make available to the Franchisee's employees training that will provide them with the knowledge they need to successfully deliver the Sport Clips Championship Haircut Experience in accordance with the Manuals. Employee salaries, the cost of materials and supplies, and travel expenses, if any, shall be at the Franchisee's expense. SCI shall not charge a training fee for SCI's labor in providing the training.

5. The Franchisee and the Franchisee's Manager shall be required to attend and complete to the Franchisor's satisfaction any additional training programs that the Franchisor may, from time-to-time, require.

6. The Franchisee and the Franchisee's Manager shall be required to attend the national convention sponsored by the Franchisor. The Franchisee shall pay a fee in connection with the national convention that shall not exceed one thousand dollars (\$1,000.00) per person each year.

G. The Franchisee shall use the premises of the Franchised Business solely for the operation of a Sport Clips store in strict accordance with the Operating Manuals and shall not use the premises of the Franchised Business for any other purpose.

H. The Franchisee shall continuously maintain the Franchised Business in the highest degree of sanitation, safety, repair and condition as regulatory agencies, governmental agencies and/or the Franchisor may require, and in connection therewith shall make such additions, alterations, repairs and replacements thereto (but not without the Franchisor's prior written consent) as may be required for that purpose, including without limitation, redecorating, replacement of inventory and replacement of obsolete signs, fixtures or materials as the Franchisor may reasonably direct, or as required under the lease for the Franchised Business.

I. The Franchisee shall operate the Franchised Business in conformity with the uniform methods, standards and specifications, and operating hours, including on Saturdays and Sundays, as the Franchisor may from time to time prescribe in the Operating Manual to ensure uniformity and a high degree of product quality and service. The Franchisee shall conduct its business in a manner, which reflects favorably at all times on the System and the Proprietary Marks. The Franchisee shall at no time engage in deceptive, misleading or unethical practices or conduct any other act which may have a negative impact on the reputation and goodwill of the Franchisor or any other Franchisee operating under the System.

J. The Franchisee shall equip and furnish the Franchised Business in accordance with the Franchisor's specifications, and only with equipment, fixtures, furniture, and signs that have been approved by the Franchisor for use in the Franchised Business. The Franchisee shall maintain at the premises of the Franchise Business at least one computerized point-of-sale system approved by the Franchisor. The Franchisee shall promptly obtain, at the Franchisee's expense, any applicable updates to the software for the system as the updates become available.

1. The Franchisee shall adhere to the then-current Payment Card Industry Standards ("PCI-DSS") or any equivalent security system required by the Franchisor. The Franchisee shall provide the Franchisor, upon the Franchisor's request, with evidence of computer security compliance, which may consist of audits, scanning results or other documentation. The Franchisee shall notify the Franchisor within four (4) business hours upon any suspicion or notification by a third party of a possible security breach of the Franchisee's point-of-sale system.

K. The Franchisee shall offer for retail sale only such products and services as have been expressly approved in writing by the Franchisor. The Franchisee shall, at all times, maintain at the Franchised Business a level of inventory that is approved by the Franchisor of approved product for retail sale.

L. The Franchisee shall maintain at the Franchised Business a minimum number of employees as may be prescribed by the Franchisor and in compliance with all applicable federal, state, and local laws and regulations. The Franchisee shall ensure that all employees are competent, trained, and are courteous to the public.

M. All customer complaints shall be promptly addressed by the Franchisee, and all consumer complaints pending in a legal or administrative forum shall be answered by the Franchisee within ten (10) days after receipt of any such legal proceedings (or such shorter period of time as may be provided by law). A copy of any consumer legal proceeding and the Franchisee's response shall be forwarded to the Franchisor within three (3) business days of the date that response is forwarded to the consumer or the applicable legal authority.

N. The Franchisee shall permit the Franchisor or its representatives to enter upon the premises of the Franchised Business at any reasonable time for purposes of conducting inspections, taking photographs and interviewing employees and customers. The Franchisee shall cooperate fully with the Franchisor's agents or representatives in such inspections by rendering such assistance as they may reasonably request. The Franchisee shall immediately correct any deficiencies detected during such inspections, including, without limitation, cease all use of products, equipment, inventory, advertising materials, supplies or other items that are not approved by the Franchisor. In the event the Franchisee fails or refuses to correct such deficiencies, the Franchisor shall have the right to enter upon the premises of the Franchised Business, without being guilty of trespass or any other tort, for the purpose of making or causing to be made such corrections as may be required, at the sole expense of the Franchisee, which the Franchisee agrees to pay upon demand.

O. The Franchisee shall at all times use the Franchisee's best efforts to promote and increase the sales and consumer recognition of the products and services offered at the Franchised Business pursuant to the System and the Manuals, to effect the widest and best possible distribution of the Franchisor's products and services from the Franchised Business.

P. The Franchisee shall not advertise any goods or services offered by the Franchised Business through the Word Wide Web except as specifically approved in writing by the Franchisor.

Q. The Franchisee shall at all times display the Franchisor's Proprietary Marks and logos at the Franchised Business and on uniforms in the manner prescribed by the Franchisor. The color, design and location of displays shall be specified by the Franchisor and may be changed from time to time in the sole discretion of the Franchisor. The Franchisee shall conspicuously display to customers any sign or notice designated by the Franchisor serving to notify and inform third parties that the Franchisor is engaged in the business of franchising and providing sufficient information to enable third parties to contact the Franchisor to inquire about prospective franchises. The Franchisee shall not display any signs or posters at the premises or elsewhere without the prior written consent of the Franchisor.

R. The Franchisee shall comply with all requirements set forth in this Agreement, in the Manuals or as the Franchisor may, from time to time, designate in writing.

S. If franchisees owning 75% or more of the stores in the Franchisee's market area vote to establish a local area Stylist Recruitment Cooperative, the Franchisor shall have the right, but not the obligation, to require that the Franchisee participate in the local area Stylist Recruitment Cooperative. Once such a Cooperative is established, membership by all Sport Clips franchisees in the designated media market coverage area shall be mandatory. A local Stylist Recruitment Cooperative can, by a majority vote of its members, assess the Franchisee a fee not to exceed 1% of Net Sales and can establish a minimum fee not to exceed \$100 per week for each individual Franchised Business owned by the Franchisee. The rules of the local Cooperative will be established by the adoption of bylaws, which shall be subject to the approval of the Franchisor.

T. In the event the Franchisor has assigned to the Franchisee an email account, the Franchisee shall check the email account at least one time each week for communications, updates, and Notices from the Franchisor and, if requested, promptly acknowledge receipt of the emailed communication, update or Notice.

## **VI. PROPRIETARY MARKS**

A. The Franchisee and the Franchisor agree that this license to use the Proprietary Marks applies only to their use in connection with the operation of the Franchised Business conducted at the Location, and that the license includes only such Proprietary Marks as are now or may hereafter be designated by the Franchisor in writing for use with the licensed System.

B. The Franchisor has the exclusive right to license the Proprietary Marks and the identification schemes, standards, specifications, operating procedures and other concepts embodied in the System. Any unauthorized use of the System and the Proprietary Marks is and shall be deemed an infringement of the Franchisor's rights and a breach of this Agreement. Except as expressly granted by this Agreement, the Franchisee acquires no right, title or interest in the System or in the Proprietary Marks. Any and all good will associated with the System or the Proprietary Marks shall inure exclusively to the Franchisor. Upon the expiration and termination of this Agreement, the Franchisee shall not be entitled to any compensation attributable to any goodwill associated with the Franchisee's use of the System or of the Proprietary Marks.

C. Franchisee shall promptly notify the Franchisor of the attempt by any person or entity, other than the Franchisor or its licensees, to use the Proprietary Marks or any colorable variation thereof, or any other name, mark or symbol in which the Franchisor claims a proprietary interest, or which is confusingly similar to the Proprietary Marks. Franchisee shall notify the Franchisor promptly of any litigation involving the Proprietary Marks that is instituted by any person or firm against Franchisee. Notwithstanding the lack of an obligation on the part of the Franchisor to assume responsibility for control of any such litigation, Franchisee shall, immediately upon receiving notice thereof, grant to the Franchisor the option to defend the litigation. Within ten (10) days of receipt of the written notice from the Franchisee, the Franchisor shall notify Franchisee of its election to either defend and assume control of such litigation or decline to defend and assume control the litigation. In the event the Franchisor elects to defend and control such litigation, the Franchisor may, without the consent of Franchisee, settle or compromise any such claims on such terms as the Franchisor, in its sole discretion, may deem appropriate, provided that any monetary settlement entered into without the consent of Franchisee will be paid by the Franchisor. In the event the Franchisor does not elect to defend and assume control of the litigation, the Franchisee shall not settle or otherwise compromise any claims regarding the Proprietary Marks on terms that are not first approved by the Franchisor. The Franchisor shall defend and indemnify the Franchisee from any claims or litigation arising under the Franchisee's use of the Proprietary Marks that arise subsequent to the date of this Agreement, provided the Franchisee has not used the marks in an unauthorized manner. The Franchisor may, in its sole discretion and at its sole expense, settle or compromise any such claims on such terms as the Franchisor deems appropriate and any settlement entered into shall be paid by Franchisor.

D. The Franchisee shall not use the Proprietary Marks or any part or form of the Proprietary Marks as part of the Franchisee's corporate or other legal name, or hold out or otherwise employ the Proprietary Marks to perform any activity, or to incur any obligation or indebtedness, in such a manner that could reasonably result in making the Franchisor responsible or liable for that obligation or debt. The Franchisee shall display within the Franchised Business a prominently visible sign stating that the Franchisee's business is independently owned by the

Franchisee and that the business is operated pursuant to a Franchise Agreement with the Franchisor.

E. In addition to all other obligations of the Franchisee with respect to the Proprietary Marks licensed herein, the Franchisee agrees:

1. To refrain from using any of the Proprietary Marks, or any part or form thereof, in conjunction with any other word or symbol without the Franchisor's prior written consent.

2. To feature and use the Proprietary Marks solely in the manner prescribed by the Franchisor and not use the Proprietary Marks on the World Wide Web or as part of any e-mail address except as approved in writing by the Franchisor.

3. To observe all such requirements with respect to service mark, trademark and copyright notices, fictitious name registrations, and the display of the legal name or other identification of the Franchisee as the Franchisor may direct in writing from time to time.

4. To use, promote and offer for sale under the Proprietary Marks only those products and services which are authorized by the Franchisor.

5. To execute all documents requested by the Franchisor or its counsel that are necessary to obtain protection for the Proprietary Marks or to maintain their continued validity and enforceability, and to take no action that would jeopardize the validity or enforceability of such marks.

F. In the event the trade name "Sport Clips" is not available for use in any particular area, the Franchisor shall designate a trade name and logo for use by the Franchisee which shall become part of the Proprietary Marks, and the Franchisor shall have no liability to the Franchisee for any senior users that may claim rights to the Proprietary Marks

## **VII. CONFIDENTIAL OPERATING MANUALS**

A. The Franchisee will conduct the business licensed under this Franchise Agreement in accordance with the Franchisor's Confidential Operating Manuals (the "Manuals") that the Franchisee acknowledges having received on loan from the Franchisor for the Franchisee's use during the term of this Franchise Agreement. Franchisee expressly agrees that any personnel policies or procedures made available in the Manuals are for Franchisee's optional use and are not mandatory. Franchisees are responsible for hiring, managing and compensating their employees within the laws of any jurisdiction in which they operate and are encouraged to consult their own legal counsel to ensure their compliance with all applicable laws. Franchisee and Franchisor recognize that Franchisor neither dictates nor controls labor and employment matters for the Franchisee or the Franchisee's employees.

B. The Franchisee will at all times treat the Manuals, which include all training materials, created or approved for use in the operation of the Franchised Business, as confidential, proprietary information of the Franchisor disclosed to the Franchisee under an agreement of confidentiality, and shall use all reasonable efforts to maintain such information secret and confidential. The Franchisee will not at any time, without the Franchisor's prior written consent, copy, duplicate, record, or distribute any part of the Manuals, or any other operating instructions, standards or procedures or training materials disclosed to the Franchisee by the Franchisor. The Franchisee shall not allow any person to duplicate or copy any such material and shall obligate all employees to abide by the terms of this provision and keep and maintain such information secret and confidential, and refrain from the use of the information in any other

business or activity except that which is licensed by this Agreement. Only employees that need to have access to the Manuals during the normal course of business shall have access to the Manuals. Upon the expiration or termination of this Franchise Agreement, the Franchisee shall promptly delete any electronic copies of the Manuals and/or destroy any paper copies of the Manuals.

C. The Manuals, including training materials, shall be provided to the Franchisee in electronic format, and remain the sole property of the Franchisor. The Franchisor may from time to time revise the content of the Manuals without the consent of the Franchisee, and the Franchisee will observe and comply with the Manuals in the amended form. The Franchisee will at all times ensure that the Franchisee's copy of the Manuals is kept current and up to date. Additional or replacement portions of the Manuals shall, immediately upon receipt, be included with the Franchisee's copy of the Manuals and supersede any sections of the Manual as directed by the Franchisor. In the event of any dispute as to the contents of the Manual, the terms of the master copy maintained by the Franchisor at its primary office shall be controlling. In the event the Franchisee requests from the Franchisor a paper Manual, the Franchisee shall pay a fee in the amount of two hundred and fifty dollars (\$250.00) per Manual or one thousand dollars (\$1,000) per set of Manuals.

### **VIII. ACCOUNTING, INSPECTIONS AND RECORDS**

A. The Franchisee shall maintain and preserve during the term of this Agreement and for not less than three (3) years after the expiration or termination of this Agreement, full, complete and accurate books, financial records and accounts in the form and manner prescribed by the Manuals or otherwise in writing by the Franchisor.

B. The Franchisor shall have the right to poll by high speed Internet connection or other means the Franchisee's computerized point of sale system to obtain any and all information the Franchisor deems necessary to its monitoring of the Franchised Business, including Net Sales and any other information that is recorded by the computerized system. All such information received by Franchisor will be treated as confidential information and will not be made available to any third party without the consent of the Franchisee, except that comparative store data including Net Sales may be distributed to other franchises in the system by the Franchisor.

C. The Franchisee shall provide to the Franchisor, on a quarterly basis, unaudited profit and loss statements for the Franchised Business, in the format prescribed in the Manuals, within thirty (30) days of the end of each calendar quarter. During the term of this Agreement, the Franchisor requires the Franchisee to use a standardized on-line accounting system provided by a third-party, and as directed by the Franchisor, and the Franchisor shall have the right to access the Franchisee's accounting records and compile data from those records and reports. The Franchisor shall be entitled to use the compiled information for comparative purposes and use the compiled information for any lawful purpose. The Franchisee shall pay to the Franchisor or to the third-party providing the on-line accounting service a monthly fee for the service that shall not, for the term of this Franchise Agreement, exceed seventy-five dollars (\$75.00) per month.

D. The Franchisee shall provide to the Franchisor on an annual basis financial statements for the Franchised Business that are prepared in accordance with Generally Accepted Accounting Procedures (GAAP), within ninety (90) days of the close of the Franchisee's fiscal year. Upon the written request of the Franchisor, Franchisee shall provide to the Franchisor copies of federal and state income tax returns for the Franchisee and the Franchised Business, as well as quarterly or monthly state sales tax returns. The annual financial statements and each annual tax return shall be prepared or reviewed by an independent public accountant and signed by the Franchisee attesting that the statements are true and correct.

E. Upon the Franchisor's request, the Franchisee shall submit copies of the Franchisee's invoices for goods purchased from all suppliers and copies of the Franchisee's operating reports to its landlord and/or shopping mall operator. The Franchisee hereby grants the Franchisor the right to independent access to the Franchisee's accounts and records with any vendor approved by the Franchisor for the purposes of verifying sales data and product purchases.

F. The Franchisee shall submit to the Franchisor such other financial and operating data and information as the Franchisor may request.

G. The Franchisor or its designated agents shall have the right at all reasonable times to audit, examine and copy, at the Franchisor's expense, all books, financial records, receipts, bank statements and tax returns of the Franchisee. The Franchisor shall also be entitled to review the tax returns of any individual who has an ownership interest in the Franchised Business or the Franchisee. If an inspection should reveal that Net Sales have been understated through any report to, or polling by, the Franchisor, the Franchisee shall immediately pay to the Franchisor the amount owed plus interest at a rate of ten percent (10%) per annum of the underpaid amount. If any inspection or audit discloses that Net Sales have been understated during any four (4) week period by two percent (2%) or more through any report to, or polling by, the Franchisor, the Franchisee shall then also pay for the Franchisor's costs in connection with the inspection or audit, including reasonable accountants' and attorneys' fees.

H. If any report required by this Article is not made on a timely basis, the Franchisee shall pay to the Franchisor one hundred dollars (\$100.00) for each week, or portion of a week, that the Franchisee has not submitted the required report, not as a penalty, but as liquidated damages incurred by the Franchisor.

## **IX. ADVERTISING**

A. The Franchisee shall not use any advertising or promotional plans or materials that have not been approved in writing by the Franchisor, and the Franchisee shall cease to use any plans or materials promptly upon notice by the Franchisor. The Franchisee shall submit to the Franchisor for its prior written approval, samples of all promotional and marketing materials in whatever form that the Franchisee desires to use and which have not been previously supplied or approved by the Franchisor. If the Franchisor does not respond to the request to use advertising materials submitted by the Franchisee within thirty (30) days, the Franchisee shall be entitled to use the submitted materials until receiving notice otherwise from the Franchisor.

B. The Franchisor may, in its sole discretion, establish and maintain an Advertising and Promotion Fund (the "Fund"). All Advertising and Promotion Contributions made by the Franchisee shall be deposited by the Franchisor into the Fund. The Franchisor may make a reasonable allocation for its overhead expenses incurred in connection with the administration and management of the Fund, including employee salaries. However, in no event shall administration and management expenses of the Fund exceed twenty percent (20%) of the collected amount.

C. The Franchisor shall spend at least eighty percent (80%) of the Fund on advertising and promotion of the Proprietary Marks and systemwide stylist recruitment as the Franchisor deems, in its sole discretion, to be useful and appropriate. The Franchisor does not promise or represent to the Franchisee that any particular level or amount of Advertising and Promotion Contributions made by the Franchisee to the Fund will be used for advertising or promotion in the Franchisee's Protected Territory or region. The Franchisor's determination of the



allocation and use of the Contributions to the Fund shall not be challenged or contested by the Franchisee.

D. If Contributions made by the System to the Fund are not spent in the fiscal year in which they made, the Contributions shall remain in the Fund for use during the following year. It is understood and agreed that the Franchisor shall allocate advertising funds as it deems, in its sole discretion, to be appropriate.

E. If franchisees owning 75% or more of the stores in your market area vote to establish a local area advertising cooperative, the Franchisor shall have the right, but not the obligation, to require that the franchisees in that designated media market coverage area, including the Franchisee, form a local area advertising cooperative. Once such a cooperative is established, membership by all Sport Clips franchisees in the designated media market coverage area shall be mandatory. A local advertising cooperative can, by a majority vote of the member, assess each Franchisee up to \$300 per week for each individual Franchised Business owned by the Franchisee. The rules of the local cooperative will be established by the adoption of bylaws, which shall be subject to the approval of the Franchisor.

F. The Company may, in its sole discretion, initiate and promote national, regional and local marketing programs that include coupons and discounts. Coupons and discount offers may be advertised through direct mail, newspaper advertisements, radio, or any other medium chosen or approved by the Company. The Franchisee shall accept and redeem all such coupons, and honor all discounts included in any marketing program approved by or sponsored by the Company, but in no event shall the Franchisee be required to redeem coupons or honor discounts that collectively exceed a redeemed value of five thousand dollars (\$5,000.00) per calendar year.

## **X. INSURANCE**

A. Prior to the opening of the Franchised Business and prior to the commencement of any construction at the Location, the Franchisee shall obtain, and thereafter maintain in full force and effect during the term of this Agreement, insurance that protects the Franchisee, the Franchisor, any Area Developer that is assigned to the Franchisee's Territory, and their respective officers, directors, partners and employees, against any loss, liability, personal injury, death, property damage or expense whatsoever from fire, lightning, theft, vandalism, malicious mischief and the perils included in the extended coverage endorsement, arising or occurring upon or in connection with the Franchised Business or the construction of or leasehold improvements to the Franchised Business, or by reason of the operation or occupancy of the Franchised Business.

B. The Franchisee shall submit to the Franchisor proof of insurance required by this Agreement prior to construction of the Franchise Business. Such insurance policy or policies shall be written by an insurance company satisfactory to the Franchisor in accordance with the standards and specifications set forth in the Manuals or otherwise in writing, and shall include, at a minimum (except as additional coverage and higher policy limits may reasonably be specified from time to time by the Franchisor in the Manuals or otherwise in writing) the following:

1. Comprehensive general liability insurance, including contractual liability, broad form property damage, personal injury, advertising injury, product liability, non-owned and hired auto liability, completed operations and independent contractors coverage, and fire damage coverage in the amount of at least two million dollars (\$2,000,000), or such higher amount as required by the lease, combined single limit, and naming the Franchisor and the Area Developer, if applicable, as an additional insured in each such policy or policies.

2. Worker's compensation and employer's liability insurance as well as such other

insurance as may be required by statute or rule of the state in which the Franchised Business is located and operated.

3. Fire, vandalism and extended coverage insurance with primary and excess limits of not less than the full replacement value of the Franchised Business and its furniture, fixtures and equipment.

4. Business interruption insurance in amounts equal to at least the average annual royalties and Advertising and Promotion Fund Contributions payable to the Franchisor, but in no event not less than two hundred thousand dollars (\$200,000) annual coverage.

5. Professional liability insurance (Barbers and Beauticians) in the amount of at least one million dollars (\$1,000,000), combined single limit, and naming the Franchisor as an additional insured in each such policy or policies (which may be included in the basic policy by some insurers, or may be written as a separate policy by others).

6. A stand alone and separate Employment Practices Liability insurance policy ("EPL Insurance") in the amount of at least five hundred thousand dollars (\$500,000), combined single limit, and naming the Franchisor as an additional insured, with the ability of the Franchisor to retain its own and separate counsel.

C. The Franchisee shall not employ any general contractor to work at the Location unless the contractor submits to the Franchisee proof of comprehensive general liability insurance (with comprehensive automobile liability coverage for both owned and non-owned vehicles, builder's risk, product liability and independent contractors coverage) in at least the amount of one million dollars (\$1,000,000) with the Franchisor and any applicable Area Developer named as an additional insured, and worker's compensation and employer's liability insurance as required by state law. A copy of the Certificates of Insurance for all coverage shall be provided to the Franchisor prior to the commencement of construction of the leasehold improvements.

D. Should the Franchisee fail to procure or maintain the insurance required by this Agreement, the Franchisor shall have the right, but not the obligation, to procure such insurance for the benefit of the Franchisee, and the Franchisee shall promptly reimburse the Franchisor for the insurance premiums, together with a reasonable fee for the Franchisor's expenses in obtaining the insurance. The Franchisor may recover such reimbursement and expenses by drafting directly from the Franchisee's bank account.

## **XI. TRANSFER OF INTEREST AND INCAPACITY OF FRANCHISEE**

A. The Franchisor shall have the unencumbered right, at any time, to assign this Agreement, and all or part of its rights and privileges hereunder, to any person, firm, corporation or other business entity.

B. Neither the Franchisee, nor any of the Franchisee's shareholders, members, or partners, if any, shall transfer or sell five percent (5%) or more of the assets used in the Franchised Business, or mortgage or pledge as security any part of this Franchise Agreement, without obtaining the Franchisor's prior written consent.

C. If the Franchisee or any person with an ownership interest in the Franchised Business desires to accept an offer from a third party to purchase the Franchised Business in whole or in part, the Franchisee shall notify the Franchisor in writing and send a written copy of the signed offer to purchase. The Franchisor shall have the option, but not the obligation,

exercisable within thirty (30) days after receipt of such written notification, to purchase the ownership interest on the same terms and conditions offered by the third party.

1. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by the Franchisor as in the case of an initial offer.

2. In the event that the Franchisor exercises its option to purchase the Franchised Business under this Section, the closing of the purchase shall occur by the later of: (i) the closing date specified in the third-party offer; or (ii) within sixty (60) days from the date the Franchisor sends written notice exercising its option.

3. In the event the consideration, terms and/or conditions offered by a third party are such that the Franchisor may not reasonably be required to furnish the same consideration, terms and/or conditions, then the Franchisor may purchase the ownership interest for the reasonable equivalent in cash. If Franchisor and Franchisee cannot agree, within a reasonable time, on the reasonable equivalent in cash of the consideration, terms and/or conditions offered by a third party, then each party, at its own expense, will designate an independent appraiser. The two appraisers attempt to agree as to the value and if they cannot agree to a value within in ten (10) days, the appraisers shall select a third independent appraiser and the independent appraiser's determination shall be final and binding. The cost of the third appraiser shall be borne equally by the Franchisor and the Franchisee. In the event the consideration, terms and/or conditions offered by a third party include the purchase of a business entity owned by the Franchisee that operates or has an interest in the Franchised Business, the Franchisor shall have the option to purchase only the assets of the Franchised Business at a price that is equivalent to the price offered by the third party to purchase the business entity.

D. The Franchisee must first obtain the Franchisor's written approval before the transfer or sale of any controlling interest in the Franchised Business. Neither the rights under this Agreement nor any part of the Franchised Business shall be transferred, sold, or assigned to another unless the Sport Clips store licensed by this Agreement has been open and operating for a minimum of three (3) months. The Franchisor's approval to a proposed transfer or assignment shall not be unreasonably withheld, but shall be conditioned upon the following:

1. The Franchisee shall not be in default of any part of this Agreement or any other Agreement between the Franchisee and Franchisor, including, but not limited to, monetary default.

2. The Franchisee and each of its partners, shareholders, officers and directors, if applicable, shall have executed a general release under seal, in a form satisfactory to the Franchisor, of any and all claims against the Franchisor and its officers, directors, shareholders and employees in their corporate and individual capacities.

3. The transferee shall demonstrate to the Franchisor's satisfaction that the transferee meets the Franchisor's educational, managerial and business standards; possesses a good moral character, business reputation and credit rating; has the aptitude and ability to operate the Franchised Business (as may be evidenced by prior related experience, Franchisor's testing criteria or otherwise); has at least the same managerial and financial criteria required of new Franchisees; and has a credible plan and sufficient financial resources to adequately support the acquired location(s), especially if acquiring multiple locations.

4. In the event the transferee is an existing Sport Clips franchisee, the transferee shall not be in default, or have a history of being in default, of any existing Sport Clips franchise

or other agreements with the Franchisor and show that the transferee has the financial resources and the ability to adequately operate and support additional Sport Clips stores.

5. The transferee shall enter into a written assignment, under seal and in a form satisfactory to the Franchisor, assuming and agreeing to discharge all of the Franchisee's obligations under this Agreement, and, if the transferee is not an individual, then the shareholders, partners or other owners of the transferee shall jointly and severally guarantee the obligations of the Franchisee under this Agreement in writing in a form satisfactory to the Franchisor. In the alternative, and at the Franchisor's option, the transferee shall execute the then-current form of the Sport Clips Franchise Agreement which may contain terms that are materially different from this Agreement, with a term ending on the expiration date of this Agreement but including any renewal terms as may be provided by this Agreement.

6. At least ten (10) days prior to the date of the transfer, the transferor must renovate and upgrade the Franchised Business to conform to the then-current specifications of the Franchisor.

7. The Franchisee shall be released from liability to the Franchisor for all obligations under the Franchise Agreement assumed by the transferee, except that the Franchisee shall continue to remain bound by all post-term covenants and obligations contained in this Agreement.

8. At the transferee's expense, and after signing the Sport Clips Franchise Agreement but prior to the transferee's commencement of operations of the new-acquired transferred Sport Clips store or stores, the transferee and its manager and employees shall complete any training programs then in effect for current franchisees upon such terms and conditions as the Franchisor may reasonably require except that, if the manager and employees of the Franchised Business have been trained previously by the Franchisor, they may not be required to attend any additional training programs as a result of the transfer if the Franchisor is satisfied that no further training is required.

9. The Franchisee shall pay to the Franchisor a transfer fee of five thousand dollars (\$5,000) for the first Franchised Business that is transferred and, provided the transfers take place in one simultaneous transaction, a transfer fee of one thousand dollars (\$1,000) for each additional Franchised Business (or license to open a Franchised Business) that is transferred.

10. The Franchisee must provide the Franchisor with a fully executed copy of the purchase and sale agreements of purchase and sale between the Franchisee and the transferee.

11. In the event the transferee was referred to the Franchisee by a business broker with whom the Franchisor has an on-going relationship, the Franchisee shall pay to that business broker the standard fee charged by the broker for similar transactions.

E. The Franchisee must obtain the Franchisor's written approval before the transfer or sale of any controlling interest in the Franchised Business to a corporation, limited liability company, partnership, or other business entity. The Franchisor's approval shall not be unreasonably withheld, but shall be conditioned upon the following:

1. The Franchisee shall be a newly organized business entity (unless such entity already has an existing relationship with the Franchisor) and the entity's articles of formation provide that the entity's business shall be confined to the operation and management of Sport Clips franchises.

2. The Franchisee shall provide the Franchisor with a true and correct copy of the business entity's articles of formation, state certificates of formation, bylaws, and any other similar documents requested by the Franchisor.

3. All owners of the business entity, regardless of the percentage of ownership, shall jointly and severally guarantee all obligations of the business entity under the Franchise Agreement, and agree to be personally bound by all post-termination covenants.

4. In the event the business entity issues any certificates of ownership, including but not limited to stock certificates, the certificates of ownership shall state in bold face and capital letters that the sale, transfer, assignment, pledge or encumbrance of the certificates of ownership are subject to the terms and conditions of a Franchise Agreement with Sport Clips, Inc. and the Franchisee.

5. The Franchisee shall maintain and provide to the Franchisor upon request a current list of all individual owners or partners of the business entity, together with the addresses and telephone numbers of each owner or partner.

6. The business entity shall file an assumed name registration with the county clerk of each county in which the Franchisee operates, and any other government agency that requires such a filing, stating that it is doing business under the name "Sport Clips," along with the business entity's legal name, and a copy of the filing shall be supplied to the Franchisor.

F. The Franchisee and anyone with an ownership interest in the Franchised Business must obtain the Franchisor's written approval before offering any ownership interest in the Franchised Business to the public by private or public offering or any stock exchange. The Franchisor's approval shall not be unreasonably withheld, but shall be conditioned upon the following:

1. All materials required by federal or state law, as well as any materials to be used to exempt the offering, shall be submitted to the Franchisor for review at least sixty (60) days prior to such documents being filed with any government agency or distributed to investors. Under no circumstances shall the Franchisee or anyone with an ownership interest in the Franchised Business imply by the use of the Proprietary Marks or otherwise that the Franchisor is participating in an underwriting, issuance or offering of the Franchisee's securities.

2. The Franchisee and any other participants in the offering must fully indemnify the Franchisor in connection with the offering pursuant to an indemnity agreement in form and substance satisfactory to the Franchisor and its counsel. For each proposed offering, the Franchisee shall pay to the Franchisor a non-refundable fee of no less than ten thousand dollars (\$10,000) to reimburse the Franchisor for its reasonable costs and expenses associated with reviewing the proposed offering, including, without limitation, legal and accounting fees.

G. Upon the death, mental incapacity or disability of the Franchisee or any person with an ownership interest in the Franchised Business, the Franchisor shall consent to the transfer of the ownership interest in the Franchised Business and in this Agreement to the spouse, heirs or relative by blood or by marriage, of the deceased, incapacitated or disabled person, whether such transfer is made by will or by operation of law, if such person or persons meet the Franchisor's standards as set forth in Section XI.D. of this Agreement. If the transfer is not approved by the Franchisor, the executor, administrator or personal representative of the deceased, incapacitated or disabled person shall transfer the interest to a third party approved by the Franchisor within six (6) months after such death, mental incapacity or disability. Such transfer

shall be subject to the Franchisor's right of first refusal and to the same conditions as set forth in Section XIV of this Agreement.

H. In the event that the Franchisee or the Franchisee's owners are absent or incapacitated for any reason, and in order to protect the Franchised Business and to prevent injury to the goodwill and reputation of the Proprietary Marks, the Franchisor shall have the right, but not the obligation, to operate the Franchised Business for as long as the Franchisor deems necessary and practical. If the Franchisor elects to operate the Franchised Business, all revenues from the operation of the Franchised Business during the period of operation by the Franchisor shall be kept in a separate account. All expenses of the Franchised Business, including but not limited to Royalty Fees, Advertising and Promotion Fund Contributions, SCWMMRF Contributions, Training Fees, any applicable Cooperative Fees, and compensation and expenses for the Franchisor's representative, shall be charged to and paid from the account. Disbursements to Franchisee will be made periodically at the sole discretion of Franchisor, taking into consideration the reasonable and necessary needs of the business. If the Franchisor elects to operate the Franchised Business under this Section on behalf of the Franchisee, the Franchisee shall indemnify and hold harmless the Franchisor from any and all claims arising from the acts and omissions of the Franchisor and its representatives in the operation of the Franchised Business.

## **XII. DEFAULT AND TERMINATION**

A. The Franchisee shall be deemed to be in default and the Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording the Franchisee any opportunity to cure the default, effective immediately upon receipt of notice from the Franchisor to the Franchisee, upon the occurrence of any of the following events:

1. If the Franchisee becomes insolvent or makes a general assignment for the benefit of creditors, or if a petition in bankruptcy is filed by the Franchisee or such a petition is filed against and consented to by the Franchisee, or if the Franchisee is adjudicated bankrupt, or if a bill in equity or other proceeding for the appointment of a receiver of the Franchisee or other custodian for the Franchisee's business or assets is filed and consented to by the Franchisee, or if a receiver or other custodian (permanent or temporary) of the Franchisee's business or assets is appointed by any court of competent jurisdiction, or if proceedings for a conference with a committee of creditors under any state, federal or foreign law should be instituted by or against the Franchisee, or if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless *supersedes* bond is filed), or if execution is levied against the Franchisee's operating location or property, or if any substantial real or personal property of the Franchised Business shall be sold after levy thereupon by any sheriff, marshal or constable.

2. If the Franchisee ceases to do business at the Location for five (5) or more consecutive business days, relocates the Franchised Business without the Franchisor's consent, or loses the right to possession of the premises upon which the Franchised Business is located or otherwise forfeits the right to do or transact business where the Franchised Business is located; provided, however, that if any such loss of possession results from the governmental exercise of the power of eminent domain, or if, the premises are damaged or destroyed by a disaster such that they cannot, in the Franchisor's judgment, reasonably be restored within one hundred twenty (120) days, and the landlord (if the business location is leased) releases Franchisee from the applicable lease, then, the Franchisee shall have ninety (90) days to identify an alternative location within the same market area as the Location for the operation of the Franchised Business (the "Substituted Site") and submit all information reasonably requested by the Franchisor in connection with the Substituted Site for its review and approval. Notwithstanding the foregoing, the Franchisor shall have a right to terminate this Agreement if the Franchisee is not in possession

of the Substituted Site and open for business to the general public within six (6) months of its receipt of the Franchisor's approval.

3. If the Franchisee misuses or makes any unauthorized use of the Proprietary Marks, engages in any business or markets any service or products under a name or mark which is confusingly similar to the Proprietary Marks.

4. If the Franchisee attempts to modify the computerized point-of-sale computer system software without the prior written approval of Franchisor.

5. If the Franchisee understates by five percent (5%) or more its Net Sales in connection with any report required to be submitted to the Franchisor.

6. If a threat or danger to public safety results from the construction, maintenance or operation of the Franchised Business, or if the Franchisee operates the Franchised Business in an unlawful manner or without the proper licenses.

7. If the Franchisee is convicted of a crime of moral turpitude or any other crime or offense that the Franchisor reasonably believes is likely to have an adverse effect on the System and the Proprietary Marks, or if a judgment or a consent decree is entered against the Franchisee, or any of its officers, directors, shareholders or partners in any civil case or proceeding involving allegations of fraud, racketeering, unfair or improper trade practices or similar claim which the Franchisor reasonably believes is likely to have an adverse effect on the System or the Proprietary Marks.

8. If the Franchisee fails to obtain and maintain all required licenses under state and local law, so that the business is no longer able to operate as a Sport Clips franchised business.

9. If the Franchisee purports to transfer any rights or obligations under this Agreement to any third party without the Franchisor's prior written consent, or if the Franchisee moves or changes the Location without the Franchisor's prior consent.

10. If the Franchisee discloses, divulges or disseminates to an unauthorized third party the contents of the Manuals or any other designated trade secrets or confidential information provided to the Franchisee by the Franchisor.

11. If the Franchisee knowingly maintains false books or records or submits any false statements, applications or reports to the Franchisor.

12. If the Franchisee fails to present a Location for the Franchised Business and obtain the Franchisor's approval of the Location, or fails to sign the lease for the Location, or fails to open the Franchised Business within the time frames set forth in this Agreement.

13. If the Franchisee receives three (3) or more notices of default within any consecutive twenty-four (24) month period during the term of this Franchise Agreement, whether or not such defaults are timely cured by the Franchisee.

14. If the Franchisee defaults under its lease agreement for the Location and fails to cure the default within the applicable grace period.

15. If any other agreement, including any other Franchise Agreement, to which the Franchisee and the Franchisor are parties, or to which any of the Guarantors of this Franchise

Agreement have also guaranteed, is terminated as a result of the Franchisee failing to cure any default within the grace period (if any) provided for in that agreement.

16. If the Franchisee makes any unauthorized sale of product that violates approved vendor or manufacturer policies regarding sale of product, such as re-selling professional hair care products to wholesalers or other retailers.

B. The Franchisee shall have thirty (30) days after receiving from the Franchisor a written notice of default to remedy any default described below. If any such default is not cured within that time, or such longer period as required by applicable state law, this Agreement, at Franchisor's option, shall terminate without further notice to the Franchisee effective immediately upon the expiration of the thirty (30) day period. Such defaults shall include, without limitation, the occurrence of any of the following events:

1. If the Franchisee fails, refuses or neglects to pay promptly any monies owed to the Franchisor, its subsidiaries or affiliates, or to suppliers approved by the Franchisor, when due.

2. If the Franchisee fails to maintain any of the standards or procedures prescribed by the Franchisor in this Agreement, the Manuals, any other written agreements between the parties or otherwise.

3. If the Franchisee fails to comply with any material provision of this Agreement.

4. If the Franchisee fails to maintain and submit to the Franchisor any financial reports or statements required by this Agreement, including tax returns and bank statements.

5. If the Franchisee fails to install and maintain in good working condition computer hardware and software for a point-of-sale system as specified in the Manuals or fails to set up the point-of-sale system so that Franchisor can access the system to download data by high-speed Internet connection during store hours or after the store is closed each evening.

6. If the Franchisee fails to maintain signage as required by the Franchisor in the Manuals.

7. If the Franchisee, the Franchisee's manager or employees fail to attend and successfully complete any mandatory training program as required by the Franchisor. Attendance at the annual conference is mandatory and failure of the Franchisee and/or Franchisee's store manager to attend this conference shall be a default under this section.

8. If the Franchisee fails to obtain the prior written approval of the Franchisor of any and all advertising, marketing or promotional plans and materials used by the Franchisee in connection with its promotion of the Franchised Business or otherwise fails to comply with Franchisor's policies and procedures with respect to advertising, marketing or promotion.

9. If the Franchisee fails, refuses, or neglects to pay promptly when due any monies owing to a local area advertising cooperative or a local stylist recruitment cooperative of which the Franchisee is a member.

10. If the Franchisee fails to obtain and maintain all required licenses under state and local law, even if the business is able to continue to operate as a Sport Clips franchised business.

11. If the Franchisee offers through the Franchised Business or at the Location any product or service that is not approved by the Franchisor.



C. Termination of this Agreement for the reasons described in this Section shall be in addition to any other remedy that the Franchisor shall have in law or equity.

### **XIII. OBLIGATIONS UPON TERMINATION OR EXPIRATION OF FRANCHISE AGREEMENT**

A. Upon termination or expiration of this Agreement, all rights granted to the Franchisee under this Agreement shall terminate immediately and the Franchisee shall have no further right to operate the Franchised Business.

B. Upon the termination or expiration of this Agreement, the Franchisee shall immediately cease to operate the Franchised Business and shall not thereafter, directly or indirectly, represent to the public or hold that the Franchisee is a Sport Clips franchisee.

C. Upon the termination or expiration of this Agreement, The Franchisee shall immediately cease to use, in any manner whatsoever, the Proprietary Marks, the Manuals, trade dress, customer database, programs, literature, and all procedures and techniques associated with the System and the name "Sport Clips."

D. Upon the termination or expiration of this Agreement, the Franchisee shall cancel any assumed name or equivalent registration which contains the Proprietary Marks or any other trademark, trade name or service mark of the Franchisor, and the Franchisee shall furnish the Franchisor with evidence satisfactory to the Franchisor of compliance with this obligation within thirty (30) days after termination or expiration of this Agreement.

E. Upon the termination or expiration of this Agreement, the Franchisee shall, at the Franchisor's option and upon the Franchisor's request, assign to the Franchisor any interest that the Franchisee has in any lease or sublease for the premises of the Franchised Business, and/or sell to the Franchisor any furniture, equipment, supplies or signs used in the Franchised Business.

1. In the event the Franchisor elects to exercise its option to acquire the lease or sublease of the Franchised Business, the Franchisor shall provide the Franchisee written notice of the Franchisor's election to exercise the option within thirty (30) days of the date of termination or expiration of the Franchise Agreement.

2. In the event the Franchisor elects to purchase from the Franchisee any furniture, equipment, supplies and signs used in the Franchised Business, the Franchisor shall provide the Franchisee written notice of the Franchisor's election to exercise the option within thirty (30) days of the date of termination or expiration of the Franchise Agreement. If the Franchisor elects to buy the furniture, equipment, supplies and signs, the Franchisor shall compensate the Franchisee for these items at the lesser of the (i) the Franchisee's book value, or (ii) fair market value. The Franchisor shall be entitled to deduct from the purchase price any sums of money owed by the Franchisee to the Franchisor. If Franchisor and Franchisee cannot agree, within a reasonable time, on the fair market value of the items to be purchased by the Franchisor, then each party, at its own expense, shall designate an independent appraiser; the two appraisers will then attempt to agree as to the value. In the event that the two appraisers cannot agree in a reasonable time, then they will select a third independent appraiser and his determination shall be final and binding. The cost of the third appraiser shall be borne equally by both parties.

F. Upon the termination or expiration of this Agreement, and in the event that the Franchisor does not elect to exercise its option to assume the lease or sublease for the Franchised Business, the Franchisee shall make such modifications or alterations to the premises of the

Franchised Business as may be necessary to distinguish the appearance of said premises from that of a business operating under the System. The Franchisee shall make such specific additional changes as the Franchisor may reasonably request including, but not be limited to, ceasing to use exterior signage identifying the store as a Sport Clips; all proprietary interior signage; equipment that is unique to or an integral part of the Sport Clips overall decor package, including the receptionist desk, reception area chairs, proprietary murals of crowd scenes and athletes, and styling stations. In the event the Franchisee fails or refuses to comply with the requirements of this Section XIV, the Franchisor shall have the right to enter upon the premises of the Franchised Business without being guilty of trespass or any other tort for the purpose of making or causing to be made such changes as may be required, at the expense of the Franchisee, which expense the Franchisee agrees to pay upon demand.

G. Upon the termination or expiration of this Agreement, the Franchisee shall immediately deliver to the Franchisor or the Franchisor's designee all Manuals, customer lists and customer databases, records, files, correspondence, brochures, and all other materials relating to the operation of the Franchised Business. The Franchisee shall not retain any copies of the material delivered to the Franchisor except for financial records required by law, correspondence between the parties and any other documents which the Franchisee reasonably needs for compliance with any provision of law. In addition to the foregoing, the Franchisee shall deliver to the Franchisor a complete list of all persons employed by the Franchisee during the three (3) years immediately preceding termination. The cost of delivering the materials as required by this paragraph shall be borne by the Franchisee.

H. Upon the termination or expiration of this Agreement, the Franchisee shall promptly notify the appropriate telephone company and all telephone directory listing agencies of the termination or expiration of the Franchisee's right to use any telephone number and any regular, classified or other telephone directory listings associated with the Proprietary Marks. The Franchisee shall authorize the transfer of all telephone numbers associated with the Proprietary Marks to the Franchisor or the Franchisor's designee. The Franchisee agrees to execute updated letters of direction to any telephone companies and telephone directory listing agencies that enforce the Franchisor's right to telephone numbers under this paragraph. The Franchisee acknowledges that as between the Franchisor and the Franchisee, the Franchisor has the sole right to and interest in all telephone numbers and directory listings associated with any Proprietary Marks. The Franchisee authorizes the Franchisor, and hereby appoints the Franchisor or any officer of the Franchisor as its attorney in fact, and coupled with an interest, to direct the appropriate telephone company and all listing agencies to transfer all applicable telephone numbers and telephone listings to the Franchisor upon the termination or expiration of this Agreement.

#### **XIV. COVENANTS**

A. The Franchisee specifically acknowledges that the Franchisee, through the Franchisee's relationship with the Franchisor and through this Agreement, shall receive valuable specialized training and confidential information regarding the business, promotion, sales, marketing and operational methods and techniques of the Franchisor and the System used for the retail sale of hair cutting and hair care services and related products.

B. The Franchisee covenants that during the term of this Agreement, and except as approved in writing by the Franchisor, neither the Franchisee nor any shareholder, partner, or other person with an ownership interest in the Franchisee, shall either directly or indirectly, for itself or through, on behalf of or in conjunction with any individual, partnership, corporation or other legal entity:

1. Divert or attempt to divert any business or customer of the Franchised Business to any competitor of the Franchised Business, by direct inducement or otherwise;
2. Own, manage, be employed by, advise, assist, invest in, make loans to, or have any interest in any business that offers hair cutting and hair care services and related products; or
3. Offer for sale hair cutting and hair care services and related services and products through any venue or business other than through, and on the premises of, the Franchised Business.

C. The Franchisee covenants that for a period of two (2) years upon the expiration or termination of this Agreement, and except as approved in writing by the Franchisor, neither the Franchisee nor any shareholder, partner, or other person with an ownership interest in the Franchisee, shall either directly or indirectly, for itself or through, on behalf of or in conjunction with any individual, partnership, corporation or other legal entity:

1. Divert or attempt to divert any business or customer of the Franchised Business to any competitor of the Franchised Business, by direct inducement or otherwise;
2. Own, manage, be employed by, advise, assist, invest in, make loans to, or have any interest in any business that offers hair cutting and hair care services and related product and that is within a ten (10) mile radius of the Location of the Franchised Business; or
3. Own, manage, be employed by, advise, assist, invest in, make loans to, or have any interest in any business that offers hair cutting and hair care services and related product and that is within a ten (10) mile radius of any business that is a franchisee of the Franchisor and does business under any of the Proprietary Marks.

D. If the period of time or the area specified above should be adjudged by any tribunal or court of competent jurisdiction to be unreasonable, then the period of time or the restricted area may be reduced so that the restrictions are deemed reasonable and enforceable by the presiding tribunal or court.

E. The Franchisee acknowledges and agrees that the covenants not-to-compete set forth in this Agreement are fair and reasonable and will not impose any undue hardship on the Franchisee, or the Franchisee's shareholders or partners, if the Franchisee is a corporation or partnership, since the Franchisee, its shareholders or partners have other considerable skills, experience and education which afford the Franchisee, its shareholders or partners the opportunity to derive income from other endeavors.

F. The parties agree that each covenant in this section of this Agreement shall be construed as independent of any other covenant or provision contained in this section of this Agreement. If any one covenant contained in this section is held unreasonable or unenforceable by a tribunal or court of competent jurisdiction, all other covenants deemed to be reasonable and enforceable shall remain in effect.

G. Notwithstanding anything to the contrary in this Agreement, the Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this section of this Agreement, without prior notice to the Franchisee or without the Franchisee's consent. The reduction in scope of the covenants shall be effective immediately upon receipt by the Franchisee of written notice regarding the reduction, and the Franchisee agrees that it shall comply with any covenant as it may be modified by the Franchisor.

H. The Franchisee expressly agrees that the existence of any claims it may allege against the Franchisor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by the Franchisor of the covenants in this Agreement. The Franchisee agrees to pay all costs and expenses (including reasonable attorneys' fees) incurred by the Franchisor in connection with the enforcement of the covenants set forth in this Agreement.

I. The Franchisee acknowledges that violation of the covenants not to compete contained in this section of this Agreement will result in immediate and irreparable injury to the Franchisor for which no adequate remedy at law will be available. Accordingly, the Franchisee hereby consents to the entry of an injunction, without the necessity of Franchisor posting a bond, that prohibits any conduct by the Franchisee in violation of the terms of the covenants not to compete set forth in this Agreement.

## **XV. TAXES AND INDEBTEDNESS**

A. The Franchisee shall promptly pay, when due, all taxes levied or assessed by any federal, state or local tax authority and any and all other indebtedness incurred by the Franchisee in the operation of the Franchised Business. The Franchisee shall pay to the Franchisor an amount equal to any sales tax, gross receipts tax or similar tax imposed on the Franchisor with respect to any payments to the Franchisor required under this Agreement, unless the tax is credited against income tax otherwise payable by the Franchisor.

B. In the event of any bona fide dispute as to liability for taxes assessed or other indebtedness, the Franchisee may contest the validity or the amount of the tax or indebtedness in accordance with procedures of the taxing authority or applicable law; provided, however, in no event shall the Franchisee permit a tax sale or seizure by levy of execution or similar writ or warrant, or attachment by a creditor, to occur against the premises of the Franchised Business or any improvements thereon.

C. The Franchisee shall notify the Franchisor in writing within three (3) days of the commencement of any action, suit or proceeding, and of the issuance of any order, writ, injunction, award or decree of any court, agency or other governmental instrumentality, which may adversely affect the operation or financial condition of the Franchised Business.

## **XVI. INDEPENDENT CONTRACTOR AND INDEMNIFICATION**

A. This Agreement does not create a fiduciary or confidential relationship between the Franchisor and the Franchisee. The Franchisee acknowledges and agrees that the Franchisee is an independent businessperson and an independent contractor. Nothing in this Agreement is intended to make either party an agent, legal representative, subsidiary, joint venture, partner, employee or servant of the other for any purpose whatsoever.

B. During the term of this Agreement, the Franchisee shall hold itself out to the public as an independent contractor operating the Franchised Business pursuant to a license from the Franchisor and as an authorized user of the System and the Proprietary marks which are owned by the Franchisor. The Franchisee agrees to take such affirmative action as may be necessary to do so, including exhibiting to customers a sign provided by Franchisor in a conspicuous place on the premises of the Franchised Business.

C. The Franchisor shall not have the power to hire, manage, compensate or fire the Franchisee's employees and it is expressly agreed that the Franchisor has no employment relationship with the Franchisee's employees. Except as herein expressly provided, the

Franchisor may not control or have access to the Franchisee's funds or the premises of the Franchised Business, or in any other way exercise dominion or control over the Franchised Business.

D. It is understood and agreed that nothing in this Agreement authorizes the Franchisee to make any contract, agreement, warranty or representation on the Franchisor's behalf, or to incur any debt or other obligation in the Franchisor's name, and that the Franchisor shall in no event assume liability for or be deemed liable as a result of any such action or by reason of any act or omission of the Franchisee in the Franchisee's conduct of the Franchised Business or any claim or judgment arising therefrom against the Franchisee.

E. The Franchisee agrees at all times to defend at the Franchisee's expense, and agrees to indemnify and hold harmless to the fullest extent permitted by law, the Franchisor and its corporate parent, subsidiaries, affiliates, employees and agents (including any Area Developer that is assigned to the Franchisee's Territory), and their respective directors, officers, employees, agents, shareholders, designees, and representatives from all losses and expenses incurred in connection with any action, suit, proceeding, claim, demand, investigation, or formal or informal inquiry (regardless of whether same is reduced to judgment) or any settlement thereof, which arises out of the Franchised Business or, including, but not limited to, the following:

1. The Franchisee's infringement or any other alleged violation of any patent, trademark, or other proprietary right that is owned or controlled by any third party.

2. The Franchisee's alleged violation of any federal, state or local law, regulation or ordinance, or any directive of any industry standard.

3. The Franchisee's libel, slander or any other form of defamation.

4. The Franchisee's alleged violation or breach of any warranty, representation, agreement or obligation in this Agreement.

5. Any acts, errors or omissions of the Franchisee or any of its agents, servants, employees, contractors, partners, proprietors, affiliates, or representatives.

6. Latent or other defects of the premises of the Franchised Business, whether or not discoverable by the Franchisor or the Franchisee.

7. Any services or products provided by the Franchisee at, from or related to the operation at the Franchised Business.

8. Any injury that occurs on the premises for the Franchised Business, including the build-out of the premises or any construction activity.

9. Any action or inaction by the Franchisee or any other person resulting from or in connection with the operation of the Franchised Business.

Franchisor shall have the option, in its sole discretion, to defend any action with counsel of the Franchisor's choosing and for whom the Franchisee shall be responsible for full payment and indemnification, or to allow Franchisee to defend such action with counsel satisfactory to Franchisor.

## **XVII. APPLICABLE LAW, FORUM SELECTION, AND ELECTRONIC SIGNATURE**

A. This Agreement shall take effect upon its acceptance and execution by the Franchisor in the state of Texas. This Agreement shall be interpreted and construed under the laws of the State of Texas, including the Texas Electronic Transactions Act, Tex. Bus. & Com. Code § 322.007, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Section 1051, *et seq.*).

B. Except for any claims arising under the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Section 1051, *et seq.*), any and all disputes arising out of or are related to this Agreement that cannot be settled through face-to-face discussions, shall be submitted to non-binding mediation for a minimum of eight hours before a mediation organization approved by the parties, or a mediator appointed by a court if the parties cannot agree on a mediation organization. Such mediation shall be held at the offices of the Franchisor or such other site in the state of Texas designated by the Franchisor.

**C. ANY LITIGATION BETWEEN THE PARTIES, OR BETWEEN THE FRANCHISEE AND THE COMPANY'S OFFICERS AND DIRECTORS, SHALL ONLY BE INSTITUTED IN THE WILLIAMSON COUNTY, TEXAS, DISTRICT COURT OR IN THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF TEXAS. THE PARTIES AGREE THAT THIS FRANCHISE AGREEMENT WAS ENTERED INTO IN GEORGETOWN, TEXAS AND THAT SUBSTANTIAL PERFORMANCE OF ALL OBLIGATIONS HEREUNDER IS RENDERED IN GEORGETOWN, TEXAS AND THAT THERE IS A REGULAR STREAM OF BUSINESS ACTIVITY BETWEEN THE FRANCHISEE AND THE COMPANY FROM AND INTO WILLIAMSON COUNTY, TEXAS. ACCORDINGLY, THE PARTIES AGREE THAT VENUE IN ANY SUCH ACTION IS PROPERLY LAID IN EITHER SAID COURT.**

D. Notwithstanding any provision contained in this Agreement, the Franchisor may seek injunctive relief in a court of competent jurisdiction for the purpose of protecting the Proprietary Marks or for the purpose of seeking other equitable relief against the Franchisee.

E. If any party institutes litigation in a court of law or equity, the non-prevailing party shall pay the prevailing party's reasonable attorneys' fees relating to the litigation.

F. Each party to this Agreement waives all rights to a jury trial with respect to any litigation that is instituted or brought in any court regarding any matter arising out of or related to this Agreement.

G. No right or remedy conferred upon or reserved by the Franchisor or the Franchisee by this Agreement is intended and it shall not be deemed to be exclusive of any other right or remedy provided or permitted herein, by law or at equity, but each right or remedy shall be cumulative of every other right or remedy.

H. This Agreement may be executed and delivered to the other party electronically, including by email, and each such electronic signature shall be as valid and binding as an original handwritten signature.

**XVIII. NO WAIVER**

A. No failure of the Franchisor to exercise any power reserved to it by this Agreement, or to insist upon strict compliance by the Franchisee with any obligation or condition hereunder, and no custom or practice of the parties at variance with the terms hereof, shall constitute a waiver of the Franchisor's right to demand exact compliance with any of the terms herein. Waiver by either party of any particular default by the other shall not affect or impair any rights with respect to any subsequent default of the same, similar or different nature, nor shall any delay, forbearance or omission of either party to exercise any power or right arising out of any breach or default by the other of any of the terms, provisions or covenants hereof affect or impair any right to exercise the same, nor shall such constitute a waiver of any right hereunder or the right to declare any subsequent breach or default and to terminate this Franchise Agreement prior to the expiration of its term. Subsequent acceptance by the Franchisor of any payments due to it hereunder shall not be deemed to be a waiver by the Franchisor of any preceding breach by the Franchisee of any terms, covenants or conditions of this Agreement.

**XIX. NOTICES**

Any and all notices required or permitted under this Agreement shall be in writing and shall be personally delivered or mailed by certified mail, return receipt requested, including electronic receipt, or dispatched by overnight delivery envelope, to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party:

Notices to Franchisor: G. Edward Logan, CEO & President  
Sport Clips, Inc.  
110 Sport Clips Way  
Georgetown, Texas 78628

Notices to Franchisee: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Email: \_\_\_\_\_

Any notice sent by certified mail shall be deemed to have been given at the date and time of mailing. The Franchisor may, at its option, assign to the Franchisee an Email Address to which the Franchisor may send all Notices, Updates, and other communications under this Franchise Agreement. The Franchisee shall acknowledge receipt of any Notice, Update, or communication upon request by the Franchisor.

**XX. ENTIRE AGREEMENT**

This Agreement, together with any Amendments and Attachments, if any, constitute the entire, full and complete agreement between the parties hereto concerning the subject matter hereof, and supersede all prior agreements. No amendment change or variance from this Agreement shall be binding on the parties hereto unless mutually agreed to by the parties and executed by themselves or their authorized officers or agents in writing. Nothing in this Agreement or in any related Agreements is intended to disclaim the representations in the Franchise Disclosure Document.

## **XXI. SEVERABILITY AND CONSTRUCTION**

A. Except as expressly provided to the contrary in this Agreement, each section, part, term and/or provision of this Agreement shall be considered severable. If, for any reason, any section, part, term and/or provision is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, such shall not impair the operation of, or have any other effect upon, such other portions, sections, parts, terms and/or provisions of this Agreement as may remain otherwise intelligible, and the valid remainder of this Agreement shall continue to have full force and effect and bind the parties; provided, however, that if the Franchisor determines that such finding of invalidity or illegality adversely affects the underlying purpose of this Agreement, the Franchisor, at its option, may terminate this Agreement.

B. All captions in this Agreement are intended solely for the convenience of the parties, and none of the captions shall be deemed to affect the meaning or construction of any provision in this Agreement.

C. All references in this Agreement to the masculine, feminine, neuter or singular shall be construed to include the masculine, feminine, neuter or plural, where applicable, and all acknowledgments, promises, covenants, agreements and obligations made or undertaken by the Franchisee shall be deemed jointly and severally undertaken by all of the parties executing this Agreement in his individual capacity on behalf of the Franchisee. This Agreement may be executed in one or more originals, each of which shall be deemed an original.

D. As used in this Agreement, the term "Franchisee" shall include all persons who succeed to the interest of the original Franchisee by transfer or operation of law and shall be deemed to include not only the individual or entity defined as the "Franchisee" in the introductory paragraph of this Agreement, but shall also include all partners, shareholders, or members, as applicable of any business entity that executes this Agreement. By their signatures, all partners, shareholders, officers and directors of the entity that sign this Agreement as the Franchisee acknowledge and accept the duties and obligations imposed upon each of them, individually, by the terms of this Agreement.

E. As used in this Agreement, the term "employee" shall include all persons who are directly employed by Franchisee or other entities referenced in this Agreement, or who are "leased" from a Professional Employer Organization (PEO) under an arrangement commonly referred to as "employee leasing".

F. If, as a result of hurricane, tornado, typhoon, flooding, lightning, blizzard and other unusually severe weather, earthquake, avalanche, volcanic eruption, fire, riot, insurrection, war, explosion, unavoidable calamity or other act of God (a "Force Majeure"), compliance by any party with the terms of this Agreement is rendered impossible or would otherwise create an undue hardship upon any party, all parties shall be excused from their respective obligations hereunder for the duration of the Force Majeure and for a reasonable recovery period thereafter, but otherwise this Agreement shall continue in full force and effect.



**XXII. ACKNOWLEDGMENTS**

The Franchisee acknowledges that it has conducted an independent investigation of all aspects relating to the Franchised Business and recognizes that the business venture contemplated by this Agreement involves business risks and that its success will be largely dependent upon the skills and ability of the Franchisee as an independent businessperson or organization. The Franchisee acknowledges that it has received, read and understands this Agreement, and any Amendment and Attachments, if any, that the Franchisor has accorded the Franchisee ample time and opportunity to consult with advisors of the Franchisee's own choosing about the potential benefits and risks of entering into this Agreement.

**THE SUCCESS OF THE FRANCHISEE IN OPERATING THIS FRANCHISE IS SPECULATIVE AND WILL DEPEND ON MANY FACTORS INCLUDING THE FRANCHISEE'S INDEPENDENT BUSINESS ABILITY. THE OBLIGATION TO TRAIN, MANAGE, PAY, RECRUIT AND SUPERVISE EMPLOYEES OF THE FRANCHISED BUSINESS RESTS SOLELY WITH THE FRANCHISEE. THE FRANCHISEE HAS NOT RELIED ON ANY WARRANTY OR REPRESENTATION, EXPRESSED OR IMPLIED, AS TO THE POTENTIAL SUCCESS OR PROJECTED INCOME OF THE BUSINESS VENTURE CONTEMPLATED BY THIS AGREEMENT**

**NO REPRESENTATIONS OR PROMISES HAVE BEEN MADE BY THE FRANCHISOR TO INDUCE THE FRANCHISEE TO ENTER INTO THIS AGREEMENT EXCEPT AS SPECIFICALLY INCLUDED WITHIN THIS AGREEMENT AND THE FRANCHISOR'S FRANCHISE DISCLOSURE DOCUMENT. THE FRANCHISOR HAS NOT MADE ANY REPRESENTATION, WARRANTY OR GUARANTY, EXPRESS OR IMPLIED, AS TO THE POTENTIAL REVENUES OR PROFITS OF THE BUSINESS VENTURE TO THE FRANCHISEE.**

**IN WITNESS WHEREOF**, the parties hereto have duly executed, sealed and delivered this Agreement on the day and year first above written.

**Sport Clips, Inc.**

**Franchisee**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

## **STATE ADDENDUM TO THE SPORT CLIPS FRANCHISE AGREEMENT**

### **FOR THE RESIDENTS OF THE STATE OF CALIFORNIA**

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 DISCLOSURE DOCUMENT. I The California Franchise Relations Act, Business and Professions Code Sections 20000 to 20043, provides the Franchisee with certain rights on termination or non-renewal of a franchise. Federal bankruptcy law may prohibit termination of a franchise on filing of a petition in bankruptcy by a Franchisee. If the Franchise Agreement contains a provision that is inconsistent with the law, the law will control. The Franchise Agreement provides for termination upon bankruptcy. Federal bankruptcy law may prohibit termination of a franchise on filing of a petition in bankruptcy by a Franchisee (11 U.S.C.A. '101 et seq.). The Franchise Agreement contains a covenant not to compete that extends beyond the termination of the franchise. This provision may not be enforceable under California law. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as 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. The Franchise Agreement requires application of the law of the State of Texas. This provision may not be enforceable under California law. 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. 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).

### **FOR RESIDENTS OF THE STATE OF ILLINOIS**

Illinois law governs the franchise agreement(s).

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Franchisees' rights upon termination and non-renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waiver compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

### **FOR THE STATE OF MARYLAND**

This Addendum for the residents of the state of Maryland also applies to non-residents who will operate a Sport Clips franchise in the state of Maryland. No acknowledgements or disclaimers contained within the Franchise Agreement shall, nor are they intended to, serve as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. Sections II.B.7 and XI.D.2 of the Franchise Agreement are amended to provide that a general release shall not be condition of renewal and/or assignment/transfer and shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law. Article XVII.C is amended to provide that the Franchisee may sue the Company in the State of Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law, and

any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

No statement, questionnaire, or acknowledgment signed or agreed to be a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other terms of any document executed in connection with the franchise. Article 22 of the Franchise Agreement is deleted in its entirety.

## **FOR RESIDENTS OF THE STATE OF MINNESOTA**

No section shall in any way abrogate or reduce any rights of the Franchisee as provided for in the Minnesota Statutes, Chapter 80C. Minnesota statutes §80C14 regulate termination, including at least 90 days written notice in advance of termination or cancellation, with 60 days in which to cure, except that the notice shall be effective immediately for certain grounds.

Pursuant to Minn. Stat. §80C.21 and Minn. Rule Part 2860.44005, Section XXIII of the Franchise Agreement shall not in any way abrogate or reduce any rights of the Franchisee as provided for in Minnesota Statutes, Chapter 80C, including, but not limited to, the right to submit matters to the jurisdiction of the courts of Minnesota.

Section II is amended to read that unless the franchise is not renewed for good cause as defined in Minnesota Statute §80C14(b), the Company may not fail to renew the Franchise Agreement unless (i) the Franchisee has been given written notice of the intention not to renew at least 180 days in advance and (ii) has been given an opportunity to operate the franchise over a sufficient period of time to enable the Franchisee to recover the fair market value of the franchise as a going concern measured from the date of the failure to renew. The Company may not refuse to renew the Franchise Agreement if the refusal is for the purpose of converting the Franchisee's business premises to an operation that will be owned by the Company for its own account.

Sections II.B.7 and XI.C.2 of the Franchise Agreement are amended to provide that a general release shall not be a condition or renewal and/or assignment/transfer.

Section VI.C is amended to read that the Company will indemnify the Franchisee against liability to third parties resulting from claims by third parties that the Franchisee's use of the Proprietary Marks infringes trademark rights of the third party. The Company does not indemnify against the consequences of the Franchisee's use of the Company's trademark except in accordance with the requirements of the Franchise Agreement, and as a condition of indemnification, the Franchisee must provide notice to the Company of any such claim within ten (10) days and tender the defense of the claim to the Company. If the Company accepts the tender of the defense, the Company has the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

## **FOR THE RESIDENTS OF THE STATE OF NEW YORK**

Section VIII.C is amended by adding the following: "Any new or different requirements set forth in the Operating Manual shall not unreasonably increase the Franchisee's obligations or place an excessive economic burden on the Franchisee's operations."

Section XII.A is amended by adding the following: "However, no assignment shall be made except to an assignee who in the good faith judgment of the Company is able to assume the Company's obligations under the Franchise Agreement."

Section XVII.C is amended by adding the following: "However, the foregoing choice of law should not be considered a waiver of any right conferred upon the Franchisee by the provisions of Article 33 of the New York State General Business Law."

## **FOR THE RESIDENTS OF THE STATE OF NORTH DAKOTA**

Covenants not to compete, such as stated in Section XV of the Franchise Agreement, are generally considered unenforceable in the State of North Dakota. Section XVII.B of the Franchise Agreement is amended to provide that mediation shall take place at a location that is mutually agreeable to the parties. Sections II.B.7, XVII.A, XVII.C, and XVII.F of the Franchise Agreement are deleted in their entirety.

## **FOR RESIDENTS OF THE STATE OF RHODE ISLAND**

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "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."

## **FOR RESIDENTS OF THE STATE OF WASHINGTON**

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

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

The undersigned does hereby acknowledge receipt of this addendum.

**IN WITNESS WHEREOF**, each of the undersigned hereby acknowledges receipt and having read this Addendum for Residents of the **State of** \_\_\_\_\_ and understands and consents to be bound by all of its terms.

**Sport Clips, Inc.**

**Franchisee**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

**Attachment A**

**Location of Franchise**

**THIS ADDENDUM** is made by and between Sport Clips, Inc. (the "Franchisor") and \_\_\_\_\_  
\_\_\_\_\_ (the "Franchisee") to the Sport Clips Franchise Agreement dated \_\_\_\_\_  
\_\_\_\_\_, 2024.

1. Pursuant to Section V.B of the Franchise Agreement, the Location shall be at the  
following address: \_\_\_\_\_  
\_\_\_\_\_.

**Sport Clips, Inc.**

**Franchisee**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

## **Attachment B**

### **Mandatory Addendum to Lease Agreement**

**THIS AGREEMENT** is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2024, by and between Sport Clips, Inc., a Texas corporation (hereinafter referred to as “Franchisor”), \_\_\_\_\_ (hereinafter referred to as “Landlord”) and \_\_\_\_\_ (hereinafter referred to as “Tenant”).

**WHEREAS**, Landlord and Tenant have executed a lease agreement dated \_\_\_\_\_, (the “Lease”) for the premises containing approximately \_\_\_\_\_ square feet located at \_\_\_\_\_ (the “Leased Premises”) for use by Tenant as a business to be opened pursuant to Franchisor’s proprietary marks and system in connection with a written Franchise Agreement by and between Franchisor and Tenant (the “Franchise Agreement”);

**WHEREAS**, a condition to the approval of Tenant’s specific location by Franchisor is that the Lease for the Leased Premises designated for the operation of a **Sport Clips** business (hereinafter the “Franchised Business”) contains the agreements set forth herein:

**WHEREAS**, Landlord acknowledges that Franchisor requires the modifications to the Lease set forth herein as a condition to its approving the Leased Premises as a site for the Franchised Business, and that Landlord agrees to modify and amend the Lease in accordance with the terms and conditions contained herein;

**WHEREAS**, according to the Sport Clips Franchise Agreement, all rights, title and interest in and to the Lease must be assigned to Franchisor, at Franchisor’s option, upon the termination of the Franchise Agreement; and

**WHEREAS**, it is the intent of the parties hereto to provide Franchisor with the opportunity to preserve the leased premises as a Franchised Business in the event of any default or termination of said Lease or Franchise Agreement and to assure the Landlord that in the event Franchisor exercises its rights herein contained, any defaults of Tenant under the Lease will be cured by Franchisor before it takes possession of the Leased Premises.

1. Use Clause. The Leased Premises shall be used for the operation of a retail business specializing in providing professional haircutting and hair care services and for the sale of sports-related accessories and identified by the mark **SPORT CLIPS** or any other name. The Leased Premises must be able to accommodate:

Hairstyling for a primarily male clientele, and sales of related products and services, including sports attire, collectibles, memorabilia and specialty items.

Landlord acknowledges that such use does not violate any then existing exclusives granted to any existing tenant of Landlord. Landlord further acknowledges that during the term of this Lease or any extension thereof, Landlord will not lease space to a business similar to Tenant’s business within the same shopping center or office building in which the Franchised Business is located. Privately owned full-service salons are agreed not to be a similar business.

Landlord represents and warrants that the Leased Premises does not violate any existing building code requirements and is properly zoned for its intended use.

2. Default of Tenant Under Lease. Landlord shall mail to Franchisor copies of any notice of default or termination it gives to Tenant concurrently with giving such notices to Tenant. If Tenant fails to cure any default within the period provided in the Lease, if any, Landlord shall give Franchisor immediate written notice of such failure to cure. Landlord shall thereupon offer to Franchisor, and Franchisor shall have the right to accept, an assignment of the Lease or a new lease containing the same terms and conditions as contained in the Lease, whichever Franchisor elects.

If Franchisor elects to continue the use of the Leased Premises under an assignment of the Lease or a new lease, it shall so notify Landlord in writing within thirty (30) days after it has received written notice from Landlord specifying the defaults Tenant has failed to cure within the grace period specified in the Lease. Upon receipt of such notice from Franchisor, Landlord shall promptly execute and deliver to Franchisor an assignment of the Lease or a new lease, whichever Franchisor requests, and Landlord shall deliver to Franchisor possession of the Leased Premises, free and clear of any rights of Tenant or any third party. Franchisor, before taking possession of the Leased Premises, shall promptly cure the defaults specified by Landlord in its notice to Franchisor and shall execute and deliver to Landlord its acceptance of the assignment of the Lease or of the new lease, as the case may be.

In the event that Franchisor elects to enter into a new lease with Landlord, Landlord shall do so upon terms and conditions no less favorable to Franchisor than those contained in the Lease.

3. Termination of the Franchise Agreement. If the Franchise Agreement between Franchisor and Tenant is terminated for any reason during the term of the Lease or any extension thereof, Tenant, upon the written request of Franchisor, shall assign to Franchisor all of its rights, title and interest in and to the Lease. If Franchisor elects to accept the assignment of the Lease from Tenant, it shall give Tenant and Landlord written notice of its election to acquire the leasehold interest. Landlord hereby consents to the assignment of the Lease from Tenant to Franchisor, subject to Tenant's and/or Franchisor's curing any defaults of Tenant under the Lease before Franchisor takes possession of the Leased Premises. Alternatively, in the event of a termination of the Franchise Agreement, Franchisor may elect to enter into a new lease with Landlord containing terms and conditions no less favorable to Franchisor than as are contained in the Lease. Upon Landlord's receipt of written notice from Franchisor advising Landlord that Franchisor elects to enter into a new lease, Landlord shall execute and deliver such new lease to Franchisor for its acceptance. Landlord and Tenant shall deliver possession of the Leased Premises to Franchisor, free and clear of all rights of Tenant or third parties, subject to Franchisor's curing any defaults of Tenant, under the Lease, and executing an acceptance of the assignment of Lease or new lease, as the case may be.

Franchisor shall indemnify, defend and hold Landlord harmless from any attempt to terminate the Lease or dispossess Tenant from the Leased Premises based upon a termination of the Franchise Agreement.

4. Tenant's Agreement to Vacate Leased Premises. Tenant agrees to peaceably and promptly vacate the Leased Premises and (subject to Franchisor's right to acquire any such property pursuant to its Franchise Agreement with Tenant) to remove its personal property therefrom upon the termination of the Franchise Agreement or upon Tenant's failure to timely cure all of its defaults under the Lease. Any property not removed or otherwise disposed of by Tenant shall be deemed abandoned.

5. Delivery of Possession. If it becomes necessary for Landlord to pursue legal action to evict Tenant in order to deliver possession of the Leased Premises to Franchisor, Franchisor



shall, on receipt of written request therefore from Landlord, pay into an interest-bearing escrow account all amounts necessary to cure any default of Tenant's, pending delivery of the Leased Premises to Franchisor. If Landlord may not legally obtain possession of the Leased Premises or if Landlord is unable to deliver the Leased Premises to Franchisor within six (6) months from the date Franchisor notifies Landlord of its election to continue the use of the Leased Premises, then Franchisor shall have the right at any time thereafter to rescind its election to acquire a leasehold interest in the Leased Premises, and to terminate the Lease or any new lease between it and Landlord for the Leased Premises, whereupon all amounts deposited by Franchisor in escrow, together with the interest earned thereon, shall be returned forthwith to Franchisor, and Landlord shall release Franchisor from all of its obligations under the Lease or any new lease.

6. Amendment of Lease. Landlord and Tenant agree not to amend the Lease in any respect, except with the prior written consent of Franchisor.

7. Franchisor Not a Guarantor. Landlord acknowledges and agrees that notwithstanding any terms or conditions contained in this Addendum or any other agreement, Franchisor shall in no way be construed as a guarantor or surety of Tenant's obligations under the Lease. Notwithstanding the foregoing, in the event Franchisor becomes Tenant by assignment of the Lease in accordance with the terms hereof or enters into a new lease with Landlord, then Franchisor shall be liable for all of the obligations of the Tenant on its part to be performed or observed under the Lease or a new lease arising subsequent to the date Franchisor so becomes the Tenant and becomes obligated under the said assignment or new lease. Landlord agrees Franchisor will not become a guarantor unless an assignment of lease or separate document is executed by Franchisor stating Franchisor is agreeing to become guarantor of lease.

8. Document to Govern. The terms and conditions contained herein modify and supplement the Lease. Whenever any inconsistency or conflict exists between this Addendum and the Lease, the terms of this Addendum shall prevail.

9. No Hazardous Materials. Landlord warrants and represents that no part of the Leased Premises, including the walls, ceilings, structural portions, steel, flooring, pipes or boilers is wrapped, insulated, fire-proofed or surfaced with any asbestos-containing materials (hereinafter "ACM") or other hazardous materials as the same may be identified from time to time by applicable federal, state or local laws or regulations ("Hazardous Materials"), and that no ACM materials or Hazardous Materials will be present in, on or about the Leased Premises as of the date Tenant takes possession thereof.

10. Assignment and Subletting. Notwithstanding anything set forth in the Lease to the contrary, Tenant shall have the right to assign this Lease or any interest therein, or sublet the Leased Premises or any portion thereof without the consent of Landlord, to a corporation or entity that is

- (a) a parent, subsidiary, or affiliate of Tenant;
- (b) Tenant's Franchisor or any successor or affiliate thereof;
- (c) wholly owned by Tenant, Tenant's parent or a subsidiary of Tenant;
- (d) a corporation with which Tenant merges.
- (e) a result of a reorganization, or the surviving corporation of a business

restructuring; or  
(f) any bona fide franchisee of the Franchisor, and all renewal options (if any) and other material provisions of the Lease shall remain in force unchanged.

11. Special Provisions. Subject to Landlord's consent as to the method of installation, which consent shall not be unreasonably withheld, Tenant shall be permitted to install a small (36" diameter or less) satellite television antenna on the roof of the Premises, such installation to be at the sole expense of Tenant. Tenant will submit drawings to Landlord as to the method of installation prior to authorizing the antenna to be installed, and Tenant shall be responsible for any damage to the roof caused by such installation.

Tenant, as part of the standard Sport Clips signage plan shall be permitted to install the Store Front Vinyl or Plexiglas Window Sign Package as represented in Attachment "A" that describes the unique services and experiences offered by Sport Clips. These signs will be visible from the outside of the Premises. See Attachment "A" for sample of window sign package.

As part of the standard Sport Clips design package, Tenant may install in the waiting area of the store a large television (50" or larger) that may be visible from the exterior of the Premises.

12. Subordination. Landlord will subordinate its interest in the Tenant's equipment and personal property to any lender financing the same, and Landlord will further cooperate in executing all required documents to recognize such subordination.

13. Waiver. Failure of Franchisor to enforce or exercise any of its rights hereunder shall not constitute a waiver of the rights hereunder or a waiver of any subsequent enforcement or exercise of its rights hereunder.

14. Amendment of Agreement. This Agreement may be amended only in writing signed by all parties hereto.

15. Notices. All notices hereunder shall be sent by certified mail to Franchisor at 110 Sport Clips Way, Georgetown, Texas 78628 or to such other address(es) as Franchisor may, by written notice, designate.

16. Binding Effect. This Agreement shall be binding upon the parties hereto, their heirs, executors, successors, assigns and legal representatives.

17. Severability. If any provision of this Agreement or any part thereof is declared invalid by any court of competent jurisdiction, such act shall not affect the validity of this Agreement and the remainder of this Agreement shall remain in full force and effect according to the terms of the remaining provisions hereof.

18. Remedies. The rights and remedies created herein shall be deemed cumulative and no one of such rights or remedies shall be exclusive at law or in equity of the rights and remedies which Franchisor may have under this or any other agreement to which Franchisor and Tenant are parties.

19. Attorneys' Fees. If any action is instituted by any party to enforce any provision of this Agreement, the prevailing party shall be entitled to recover all attorneys' fees and costs incurred in connection therewith.

20. Construction. This agreement shall be governed by and construed in accordance with the laws of the State in which the Leased Premises are located.

21. Certain Acknowledgements. Landlord and Tenant acknowledge and agree that all interior and exterior signage and related items (collectively the "Leased/Licensed Assets") are the sole property of Franchisor. Tenant shall have no right to pledge in any manner the Leased/Licensed Assets and Landlord shall have no right to place any lien on or make any claim on or to the Leased/Licensed Assets.

**IN WITNESS WHEREOF**, the parties hereto have caused this Addendum to Lease to be executed the day and year first above written.

**Landlord:** \_\_\_\_\_  
\_\_\_\_\_

**Witness:**

By \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_

**Tenant:** \_\_\_\_\_  
\_\_\_\_\_

**Witness:**

By \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_

**Sport Clips, Inc.:**

\_\_\_\_\_  
G. Edward Logan, CEO & President, or Gordon B.  
Logan, Chairman

Date \_\_\_\_\_

## Attachment "A" Signage Examples

Window Signage and Store Hours on Front Door



Vinyl Appliqué



Plexiglas Sign



Store Hours

## LANDLORD WAIVER

**Landlord:**

**Premises:**

**Debtor:**

**Secured Party:**

### **RECITALS**

The Landlord is the owner and landlord of the Premises described above and now occupied by Debtor. The Secured Party has been, and may in the future be, requested to make secured loans to Debtor from time to time covering consumer goods, equipment, inventory, accessions and fixtures (collectively the Personal Property) which are already on the Premises, or which may hereafter be delivered to or installed on the Premises. The Secured Party has required the execution of this waiver as a condition precedent to making or continuing a loan to Debtor, and the Landlord acknowledges that benefits will insure to the undersigned because of the loan.

### **AGREEMENT**

In consideration of the foregoing and of other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Landlord hereby agrees as follows:

1. Landlord hereby waives as to the Secured Party all rights which the Landlord now has, or may hereafter have, under the laws of the state in which the Premises are located, or by virtue of any lease, mortgage or deed of trust affecting the Premises, now in effect or hereafter executed by Debtor, or to levy upon or distrain the Personal Property for rent, or to claim or assert title to or any interest in any of the Personal Property.
2. The Personal Property shall remain personal property notwithstanding its attachment to or installation on the Premises and none of the Personal Property shall become a fixture.
3. The Personal Property may be kept, installed, maintained, used and operated on the Premises, and the Secured Party's interest in the Personal Property shall be superior to any interest which the Landlord may now have, or hereafter may acquire in the Personal Property, by operation of law or otherwise.
4. In the event of a default by Debtor in the payment or performance of any of its obligations to the Secured Party, the Secured Party may (i) enter upon the Premises and remove the Personal Property or any part thereof from the Premises, or (ii) enter upon the Premises and maintain the Personal Property on the premises with full right of access thereto for a reasonable period of time for purposes of disposing of the same, either privately or publicly, provided the Secured Party pays any rent or other payments to the Landlord that the Debtor would have been required to pay during the same period under any rental or lease agreement or mortgage or deed of trust between Debtor and the Landlord. Except for payment of rent or other payments during periods in which it occupies the Premises, the Secured Party shall have no obligation for rent or any other payments or obligations of Debtor to the Landlord.
5. The Landlord warrants and represents that the legal description of the Premises is as set forth in Exhibit A, attached hereto and made part hereof.

6. This waiver shall insure to the benefit of the successors and assigns of the Secured Party and shall be binding upon the successors and assigns of Landlord, and upon any purchaser of the undersigned's interest in the Premises.

IN WITNESS WHEREOF, the undersigned has caused this waiver to be duly executed this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

**LANDLORD:**

\_\_\_\_\_

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

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

Title: \_\_\_\_\_

**Attachment C**

**Telephone Assignment Agreement**

**THIS TELEPHONE ASSIGNMENT AGREEMENT** is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between \_\_\_\_\_ (hereinafter the "Assignor") and Sport Clips, Inc., a Texas corporation (hereinafter the "Assignee").

**WHEREAS**, the Assignee has developed and owns the trademark "**Sport Clips;**"

**WHEREAS**, the Assignor has been granted a license to operate a Franchised Business pursuant to a Franchise Agreement in accordance with the System;

**WHEREAS**, in order to operate its Franchised Business, the Assignor shall be acquiring one or more telephone numbers, telephone listings and telephone directory advertisements;

**WHEREAS**, as a condition to the execution of the Franchise Agreement, the Assignee has required that the Assignor assign to the Assignee all of its right, title and interest in all telephone numbers, telephone listings and telephone directory advertisements, to the Franchisor;

**NOW, THEREFORE**, in consideration of the foregoing, the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The Assignor hereby assigns to the Assignee all of its rights, title and interest in and to any telephone numbers, telephone listings and telephone directory advertisements that the Assignor uses in connection with the trademark "**Sport Clips.**"

2. Upon termination or expiration of the Sport Clips Franchise Agreement, the Assignee is authorized by the Assignor to present this Assignment Agreement to all relevant telephone companies and telephone directory companies for the purpose of obtaining control over all telephone numbers and telephone listings that are used in association with the trademark "**Sport Clips.**" The Assignee appoints the Assignor as the Assignee's attorney-in-fact, coupled with an interest, for this sole and express purpose.

**IN WITNESS WHEREOF**, each of the parties has executed this Assignment as of the day and year first written above.

**Assignee**  
**Sport Clips, Inc.**

**Assignor**  
**Franchisee**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

**Attachment D**

**Personal Guarantee**

The undersigned Guarantor personally guarantees all obligations of the Franchisee under the foregoing Sport Clips Franchise Agreement dated \_\_\_\_\_, including all present and future amendments and addendums, between \_\_\_\_\_ as the Franchisee and Sport Clips, Inc. as the Franchisor. The undersigned hereby individually, personally and fully guarantee, and shall be primarily liable for the performance, debts and liabilities of the Franchisee incurred under the Franchise Agreement, and specifically agree that the Franchisor may seek against the undersigned specific performance of the Franchisee's obligations under the Franchise Agreement, to the same extent as if the undersigned were named as the Franchisee.

The undersigned Guarantor each acknowledge that the Guarantor personally owns a beneficial interest in the Franchisee and, as an individual, is benefiting from benefits that accrue to the Franchisee under the Franchise Agreement. Accordingly, the Guarantor specifically agrees to be personally bound by all the covenants contained in Section XIV of the Franchise Agreement as if the Guarantor is named as the Franchisee in the Franchise Agreement.

The undersigned further agrees and acknowledges that this Guarantee is intended to be and constitutes an inducement for the acceptance and execution of the Franchise Agreement by the Franchisor.

\_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_



## ***Attachment E***

### **Supplemental Pre-Opening Services Agreement**

This Supplemental Pre-Opening Services Agreement is between Sport Clips, Inc. (the “Company”) and \_\_\_\_\_ (the “Franchisee”).

1. The Company and the Franchisee are parties to a Sport Clips Franchise Agreement dated \_\_\_\_\_, 2024.

2. In addition to the duties set forth in the Franchise Agreement, the Company shall provide one or more of the following supplemental services to the Franchisee prior to the opening of the Franchisee’s Location:

- a. Assistance with determining one or more suitable sites for the Location; provided, however, that the Franchisee shall ultimately use the Franchisee’s independent business judgment in determining whether or not to submit the Location to the Company for final approval.
- b. On-site, pre-opening supervision and assistance.
- c. Work with store designer(s) to develop the floor plan customized for the Location.
- d. Assistance with locating a qualified architect in the event a registered architect or engineer is required by either the landlord or a government authority to review and approve the building plans, and coordinate with the architect or engineer.
- e. Solicitation of construction bids from one or more general contractors. The Company shall compare and analyze the bids and submit the bids to the Franchisee for final approval and selection of a General Contractor (the “GC”).
- f. Coordination of signage for the Location’s storefront upon being provided by the Franchisee of sign specifications for the Location, including the required colors (if any). The Company shall submit the sign specifications to one or more sign contractors and analyze and compare the bids. The Franchisee shall have final approval of the sign contractor.
- g. Coordination with the GC prior to and at the commencement of the construction of the Location. The Franchisee shall remain responsible for obtaining from the GC a certificate of insurance as required by the Franchise Agreement.
- h. Schedule and coordinate an analysis of each proposed real estate location.

3. The Company shall visit the Location at least once during the construction phase to monitor progress and to verify workmanship and compliance with the plans. Upon completion of work by the GC, the Company shall inspect the Location and prepare an itemized project list of completed and uncompleted tasks and forward a copy of the list to the Franchisee and to the GC.

4. The Company shall assist the Franchisee with ordering and stocking initial inventory.

5. For the services provided under this Supplemental Pre-Opening Services Agreement, the Franchisee shall pay the Company, in addition to the initial franchisee fee, the sum of \$5,000 for Franchisee's first store to open; \$4,000 for Franchisee's second store to open; and, \$3,000 each for Franchisee's third and subsequent stores to open.

6. In the Company's sole discretion, the Company may assign its obligations under this Supplemental Pre-Opening Services Agreement to an Area Developer.

**Sport Clips, Inc.**

**Franchisee**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date\_\_\_\_\_

\_\_\_\_\_  
Name  
Date\_\_\_\_\_

\_\_\_\_\_  
Name  
Date\_\_\_\_\_

## **Multi-Unit Development Amendment to the Sport Clips Franchise Agreement**

This Multi-Unit Development Agreement Amendment to the Sport Clips Franchise Agreement is entered into by Sport Clips, Inc. (the “Franchisor”) and \_\_\_\_\_ (the Franchisee”).

The Franchisor and the Franchisee have entered into a Sport Clips Franchise Agreement for the establishment of an original Sport Clips franchised Unit. The Franchisee wishes to obtain from the Franchisor the non-exclusive right to develop additional Sport Clips units (hereinafter referred to as “Additional Units”) within the Territory described on Schedule A in accordance with the terms contained in this Amendment. The parties therefore agree as follows:

1. Section III.A.1 of the Franchise Agreement is amended to provide that the initial franchise fee for the Location shall be thirty thousand dollars (\$30,000.00), the initial franchise fee for the second Additional Unit on Schedule A shall be twenty-four thousand five hundred dollars (\$24,500.00), and the initial franchise fee for the third Additional Unit on Schedule A shall be fifteen thousand dollars (\$15,000.00).

2. Upon execution of this Amendment, the Franchisee shall pay to the Franchisor, in addition to the initial franchise fee for the Franchisee’s original Sport Clips franchise unit, the initial franchise fees for each Additional Unit identified on Schedule A. No payment to the Franchisor under this paragraph is refundable under any circumstances.

3. No Additional Unit shall be opened, nor shall the original Sport Clips franchised Unit, be opened, until the Franchisee has executed the then-current Sport Clips Franchise Agreement for that Unit. The rights granted by this Amendment are not assignable by the Franchisee.

4. The Franchisee agrees to seek site approval for each Additional Unit and open each Additional Unit within the time set forth in Schedule A. Upon receiving site approval from the Franchisor for a scheduled Additional Unit, the Franchisee shall, after ten business days of receipt of the Franchisor’s then-current Disclosure Document, execute the then-current Sport Clips Franchise Agreement for that Additional Unit.

5. In the event the Franchisee fails to open a scheduled Additional Unit within the time set forth on Schedule A, and upon thirty (30) days written notice and opportunity to cure, the Franchisee shall forfeit the initial franchise fees paid upon the execution of this Addendum for any other Additional Units.

6. A default under any Sport Clips Franchise Agreement that is not cured by the Franchisee upon receipt of notice from the Franchisor shall be a default under this Agreement. Termination of any Sport Clips Franchise Agreement between the Franchisor and the Franchisee shall result in termination of this Agreement.

7. Each Additional Store opened by the Franchisee shall conform to the store design and trade dress of the Franchisor in existence at the time the Additional store is opened.

**Sport Clips, Inc.**

**Franchisee**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

**SCHEDULE A**

**SPORT CLIPS MULTI-UNIT DEVELOPMENT AMENDMENT**

The Territory under this Sport Clips Multi-Unit Development Amendment shall consist of the following boundaries: \_\_\_\_\_

\_\_\_\_\_ .

In addition to Sport Clips franchise described in the Franchise Agreement, the Franchisee agrees to open and operate within the Territory Additional Units as set forth below.

<u>Unit Number</u>	<u>Date for Store to Open</u>	<u>Fee</u>
Second Unit		\$24,500.00
Third Unit		\$15,000.00

(Additional if necessary)

**Sport Clips, Inc.**

**Franchisee**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

## Release Upon Renewal of Franchise Agreement

\_\_\_\_\_ (the "Franchisee") hereby absolutely and unconditionally releases and forever discharges Sport Clips, Inc., its subsidiaries, affiliates, successors, assigns and associated companies, their respective officers, employees and directors, and their respective heirs, successors, assigns (collectively, "SCI"), jointly and severally, of and from any and all manner of claims, actions, causes of action, contracts, agreements and demands whatsoever ("Actions"), from the beginning of time to the effective date of this Release, which arise out of or under the Sport Clips Franchise Agreement, or are otherwise incidental to or arise out of any transaction or course of dealing between or among the Franchisee and SCI with respect to the franchise relationship. The Franchisee further agrees to indemnify and hold SCI harmless from and against any Actions by officers, directors or employees of the Franchisee and from and against any and all Actions asserted or instituted by any party against SCI and related to Franchisee's operation of a Sport Clips franchise at any time through the effective date of this Release.

This Release shall be effective as of \_\_\_\_\_.

### Franchisee

\_\_\_\_\_  
Name

Date \_\_\_\_\_

\_\_\_\_\_  
Name

Date \_\_\_\_\_

### Individuals

\_\_\_\_\_  
Name

Date \_\_\_\_\_

\_\_\_\_\_  
Name

Date \_\_\_\_\_

**EXHIBIT E**  
**AGREEMENT TO GUARANTY LEASE**

## Agreement to Guaranty Lease

This Agreement is between Sport Clips, Inc. ("SCI"), a Texas corporation, \_\_\_\_\_, (the "Franchisee"), and \_\_\_\_\_ (the "Primary Guarantors").

1. The Franchisee has signed a Sport Clips Franchise Agreement for a Sport Clips franchised store. The Franchisee has identified an available space located at \_\_\_\_\_ (the "Location") to operate the Sport Clips franchised store, and the franchisor, Sport Clips, Inc., has approved the Location for the Franchisee's store.

2. The Franchisee's shareholders, if the Franchisee is a corporation, the Franchisee's members, if the Franchisee is a limited liability corporation, or each of the Franchisee's partners, if the Franchisee is a partnership, are each referred to in this Agreement as the "Primary Guarantors."

3. The landlord for the Location has determined that the landlord will not permit the Franchisee or the Primary Guarantors sign a lease (the "Lease") for the Location without the guaranty of a third party acceptable to the landlord. Provided the landlord accepts SCI's guaranty on the Lease, SCI shall guaranty the Lease for the benefit of the Franchisee and the Primary Guarantors, provided the Franchisee and the Primary Guarantors agree to the covenants and conditions contained in this Agreement.

4. As partial consideration for SCI's guaranty of the Lease, the Franchisee shall pay to SCI the sum of \$\_\_\_\_\_, which shall be deemed fully earned and non-refundable upon the landlord's acceptance of SCI's guaranty.

5. Each Primary Guarantor shall guaranty the Lease, and the Franchisee and the Primary Guarantors each covenants and agrees that they shall be primarily liable and responsible for all amounts due under the Lease and fulfillment of all terms and conditions of the Lease. Each Guarantor covenant and warrant that he or she has read the Lease and has had the opportunity to consult with an attorney or other business advisor before executing this Agreement.

6. The Franchisee shall strictly adhere to and perform each and every covenant contained in the Lease. In the event the Franchisee defaults under the Lease, and the landlord seeks payment from SCI as a guarantor, the Franchisee and the Primary Guarantors agree that the Primary Guarantors shall be primarily liable for all amounts owed to the landlord under the Lease, and the Primary Guarantors shall promptly make payment as required. In the event SCI is required to pay to the landlord, as a result of SCI's guaranty of the Lease, any amount due under the Lease, the Franchisee and the Primary Guarantors shall promptly reimburse SCI. The Franchisee's and the Primary Guarantors' obligation to reimburse SCI under this Agreement shall be unconditional, immediate, and without notice, and without regard to any claims that the Franchisee or the Primary Guarantors have or may have against the landlord of the Location.



7. In the event SCI is required to pay to the landlord, as a result of SCI's guaranty of the Lease, any amount due under the Lease, in addition to reimbursing SCI for the amount SCI is required to pay the landlord, and in addition to any other rights and remedies that SCI may have, the Franchisee and the Primary Guarantors shall pay to SCI as liquidated damages, and not as a penalty, a sum equal to two (2) months of rent under the Lease.

8. The Franchisee and the Primary Guarantors shall indemnify Sport Clips, Inc. from any all claims, causes of actions, and liability that from the Franchisee's failure to perform any obligation under the Lease, including, but not limited to, the payment of rent, late fees, taxes, insurance, maintenance fees, and attorney fees.

9. The Franchisee and the Primary Guarantors hereby grant to SCI a security interest in the Franchisee's fixtures, equipment and inventory maintained by the Franchisee at the Location, subject only to any purchase money liens that may be held by a bank or financing institution. The Franchisee and the Primary Guarantors hereby authorize SCI to file with the applicable state authorities any statutory papers perfecting SCI's security interest, including a UCC-1 financing statement.

10. The Franchisee shall operate only a Sport Clips store at the Location and shall not use the premises of the Location for any other business or activity. The Franchisee shall not sublet the premises at the Location or assign the Lease to any third party, except with the written consent of SCI.

11. Neither the Franchisee nor the Primary Guarantors shall amend the Lease with the landlord in any manner without the prior written consent of SCI.

12. In the event the Franchise Agreement between the Franchisee and Sport Clips, Inc. is terminated for any reason, the Franchisee shall, upon SCI's request, assign the Lease to SCI or to SCI's designee. By signing this Agreement, the Primary Guarantors agree to the assignment, upon SCI's demand, of the Lease to SCI or SCI's designee, and waive all rights they may have under the Lease.

13. Nothing in this Agreement shall be construed as an opinion of SCI on the suitability of the Location for the Franchisee's Sport Clips franchised store, or an opinion on or warranty of any profit potential that the Franchisee may realize at the Location. The Franchisee and the Primary Guarantors each covenant and warrant that each has performed an independent business analysis of the Location and is entering into the Lease based upon their own business judgment and decision-making process.

14. This Agreement is entered into in Georgetown, Texas, and shall be construed and interpreted according to the laws of the state of Texas. Any litigation arising under this Agreement shall be heard by a court of competent jurisdiction located in Williamson County, Texas, or by a federal court in the Central District of Texas. If an action is instituted by any party to enforce any provision of this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs

See next page for signature.

**Sport Clips, Inc.**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date\_\_\_\_\_

**Franchisee**

\_\_\_\_\_  
Name  
Date\_\_\_\_\_

\_\_\_\_\_  
Name  
Date\_\_\_\_\_

**Primary Guarantors**

\_\_\_\_\_  
Name  
Date\_\_\_\_\_

\_\_\_\_\_  
Name  
Date\_\_\_\_\_

**EXHIBIT F**  
**AGREEMENT TO GUARANTY LOAN**

## Agreement to Guaranty Loan

This Agreement is between Sport Clips, Inc. ("SCI"), a Texas corporation, \_\_\_\_\_, (the "Franchisee"), and \_\_\_\_\_ (the "Primary Guarantors").

1. The Franchisee has signed a Sport Clips Franchise Agreement for a Sport Clips franchised store. The Franchisee has identified an available space located at \_\_\_\_\_ (the "Location") to operate the Sport Clips franchised store, and the franchisor, Sport Clips, Inc., has approved the Location for the Franchisee's store.

2. The Franchisee's shareholders, if the Franchisee is a corporation, the Franchisee's members, if the Franchisee is a limited liability corporation, or each of the Franchisee's partners, if the Franchisee is a partnership, are each referred to in this Agreement as the "Primary Guarantors."

3. The Franchisee has applied for a loan in the amount of \$ \_\_\_\_\_ (the "Loan") to open a store at the approved location, and the prospective lender \_\_\_\_\_ ("Lender") has determined that it will not make the Loan without the guaranty of a third party acceptable to Lender. Provided Lender accepts SCI's guaranty of the Loan, SCI shall guaranty the Loan for the benefit of the Franchisee and the Primary Guarantors, provided the Franchisee and the Primary Guarantors agree to the covenants and conditions contained in this Agreement.

4. As partial consideration for SCI's guaranty of Loan, the Franchisee shall pay to SCI 5% of the Loan amount or the sum of \$ \_\_\_\_\_, which shall be deemed fully earned and non-refundable upon the funding of the Loan.

5. Each Primary Guarantor shall guaranty the Loan, and the Franchisee and the Primary Guarantors each covenants and agrees that they shall be primarily liable and responsible for all amounts due under the Loan and fulfillment of all terms and conditions of the Loan. Each Guarantor covenant and warrant that he or she has read the Loan and has had the opportunity to consult with an attorney or other business advisor before executing this Agreement.

6. The Franchisee shall strictly adhere to and perform each and every covenant contained in the Loan. In the event the Franchisee defaults under the Loan, and the Lender seeks payment from SCI as a guarantor, the Franchisee and the Primary Guarantors agree that the Primary Guarantors shall be primarily liable for all amounts owed to the Lender under the Loan, and the Primary Guarantors shall promptly make payment as required. In the event SCI is required to pay to the Lender, as a result of SCI's guaranty of the Loan, any amount due under the Loan, the Franchisee and the Primary Guarantors shall promptly reimburse SCI. The Franchisee's and the Primary Guarantors' obligation to reimburse SCI under this Agreement shall be unconditional, immediate, and without notice, and without regard to any claims that the Franchisee or the Primary Guarantors have or may have against the Lender.

7. In the event SCI is required to pay to the landlord, as a result of SCI's guaranty of the Loan, any amount due under the Loan, in addition to reimbursing SCI for the amount SCI is required to pay the Lender, and in addition to any other rights and remedies that SCI may have, the Franchisee and the Primary Guarantors shall pay to SCI as liquidated damages, and not as a penalty, a sum equal to two (2) months payments under the Loan.

8. The Franchisee and the Primary Guarantors shall indemnify Sport Clips, Inc. from any all claims, causes of actions, and liability that from the Franchisee's failure to perform any obligation under the Loan, including, but not limited to, the payment of rent, late fees and attorney fees.

9. The Franchisee and the Primary Guarantors hereby grant to SCI a security interest in the Franchisee's fixtures, equipment and inventory maintained by the Franchisee at the Location, subject only to any purchase money liens that may be held by a bank or financing institution. The Franchisee and the Primary Guarantors hereby authorize SCI to file with the applicable state authorities any statutory papers perfecting SCI's security interest, including a UCC-1 financing statement.

10. The Franchisee shall operate only a Sport Clips store at the Location and shall not use the premises of the Location for any other business or activity. The Franchisee shall not sublet the premises at the Location or assign the Lease to any third party, except with the written consent of SCI.

11. Neither the Franchisee nor the Primary Guarantors shall amend the Loan with the Lender in any manner without the prior written consent of SCI.

12. In the event the Franchise Agreement between the Franchisee and Sport Clips, Inc. is terminated for any reason, the Franchisee shall, upon SCI's request, assign the Lease for the Location to SCI or to SCI's designee. By signing this Agreement, the Primary Guarantors agree to the assignment, upon SCI's demand, of the Lease to SCI or SCI's designee, and waive all rights they may have under the Lease.

13. Nothing in this Agreement shall be construed as an opinion of SCI on the suitability of the Location for the Franchisee's Sport Clips franchised store, or an opinion on or warranty of any profit potential that the Franchisee may realize at the Location. The Franchisee and the Primary Guarantors each covenant and warrant that each has performed an independent business analysis of the Location and is entering into the Lease and this Loan based upon their own business judgment and decision-making process.

14. This Agreement is entered into in Georgetown, Texas, and shall be construed and interpreted according to the laws of the state of Texas. Any litigation arising under this Agreement shall be heard by a court of competent jurisdiction located in Williamson County, Texas, or by a federal court in the Central District of Texas. If an action is instituted by any party to enforce any provision of this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs

**Sport Clips, Inc.**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

**Franchisee**

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

**Primary Guarantors**

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

**EXHIBIT G**  
**RESALE ASSISTANCE AGREEMENT**

## Resale Assistance Agreement

This Resale Assistance Agreement is between Sport Clips, Inc. ("SCI") and \_\_\_\_\_  
\_\_\_\_\_ (collectively referred to as the "Franchisee").

1. The Franchisee owns one or more Sport Clips franchised stores and has notified SCI that Franchisee wishes to sell the store(s) located at \_\_\_\_\_  
\_\_\_\_\_ (collectively referred to as the "Store").

2. In the event a prospective franchisee is communicating with SCI and expresses an interest in purchasing an open and operating Sport Clips store in the area of the Store, SCI may, at its option, provide the prospect with any sales data, real estate information and lease information SCI has regarding the Store. In addition, SCI may, at its sole option, refer that prospect to the Franchisee for further discussion directly between the prospect and the Franchisee.

3. In the event the Franchisee provides a prospective buyer with financial information regarding profitability of the Store, the Franchisee warrants that the information will be truthful and accurate. SCI may provide a prospective buyer with the gross sales history reported by the Franchisee to SCI for Store, but SCI shall not provide profitability data with any prospective buyer on behalf of the Franchisee.

4. In the event a Business Broker refers to the Franchisee or to SCI a prospective buyer who buys the Store from the Franchisee, the Franchisee shall pay to the Business Broker the standard fee that the Business Broker charges for similar stores. As of the date of signing this Agreement, the average fee charged by a Business Broker is forty thousand, dollars (\$40,000.00). The fee payable to the Business Broker shall be payable upon the sale of the Store and shall be paid from the sales proceeds at the time of the closing.

5. Upon the sale of the Store, the Franchisee shall pay to SCI a resale assistance fee equal to five percent (5%) of the sales price paid by the buyer. In no event, however, shall the resale assistance fee be less than five thousand dollars (\$5,000.00) or greater than ten thousand dollars (\$10,000.00).

6. Nothing in this Agreement shall be construed as a guaranty or warranty by SCI that a buyer will be found for the Store or that a buyer will purchase the Store. The Franchisee hereby absolutely and unconditionally releases Sport Clips, Inc., its affiliates, successors, and assigns, and their respective officers, employees and directors, from any and all claims, causes of action, whether known or unknown, and of whatever kind or nature from the beginning of time to the effective date of this Agreement.



**IN WITNESS WHEREOF** the parties have executed this Agreement and agree that the effective date shall be \_\_\_\_\_, 2024.

**Sport Clips, Inc.**

\_\_\_\_\_  
G. Edward Logan, CEO & President  
or Gordon B. Logan, Chairman  
Date \_\_\_\_\_

**Franchisee**

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

**Individual**

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

\_\_\_\_\_  
Name  
Date \_\_\_\_\_

## State Effective Dates

The following states require that the Disclosure Document be registered or filed with the state or be exempt from registration: California, Florida, 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, exempt from registration, or otherwise effective in the following states with franchise registration and disclosure (or business opportunity) laws as of the dated listed below:

State	Effective Date
California	April 1, 2024 (Exemption)
Hawaii	Pending
Illinois	April 1, 2024 (Exemption)
Indiana	April 1, 2024 (Exemption)
Maryland	Pending
Michigan	April 1, 2024
Minnesota	Pending
New York	April 1, 2024 (Exemption)
North Dakota	Pending
Rhode Island	Pending
South Dakota	(Exemption)
Virginia	Pending (Exemption)
Washington	Pending (Exemption)
Wisconsin	April 1, 2024

**RECEIPT**

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document all agreements carefully.

If Sport Clips, 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.

**New York and Rhode Island 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 Sport Clips, Inc. does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed in Exhibit A to this Disclosure Document.

The franchisor is Sport Clips, Inc., 110 Sport Clips Way, Georgetown, Texas 78628. Its telephone number is (512) 869-1201.

Issuance date: April 1, 2024.

The person making this offering for Sport Clips, Inc. is \_\_\_\_\_. The name, address, and telephone number of each franchise seller offering the franchise (other than employees and Area Developers of Sport Clips, Inc.) will be added in the space above before you buy the franchise, and a copy of the supplemented Receipt will be sent to you.

Sport Clips, Inc. authorizes the respective state agencies identified in Exhibit A to receive service of process for it in the particular state.

I received a Disclosure Document dated April 1, 2024 that included the following Exhibits:

- List of State Administrators and Registered Agents ..... Exhibit A
- List of Current Sport Clips Franchisees and Area Developers..... Exhibit B
- Financial Statements ..... Exhibit C
- Sport Clips Franchise Agreement ..... Exhibit D
- Agreement to Guaranty Lease ..... Exhibit E
- Agreement to Guaranty Loan..... Exhibit F
- Resale Assistance Agreement ..... Exhibit G

\_\_\_\_\_  
Franchisee Signature  
Date\_\_\_\_\_

\_\_\_\_\_  
Franchisee Signature  
Date\_\_\_\_\_

Name and Address (Please Print)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

You may return the signed receipt either by signing, dating, and mailing it to Sport Clips, Inc. at 110 Sport Clips Way, Georgetown, Texas 78628, or by faxing a copy of the signed and dated receipt to Sport Clips, Inc. at (512) 869-0366.

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\_\_\_\_\_  
Franchisee Signature  
Date \_\_\_\_\_

\_\_\_\_\_  
Franchisee Signature  
Date \_\_\_\_\_

Name and Address (Please Print)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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